



# C. MAHENDRA EXPORTS LTD.

**DIAMOND EXPORTERS, IMPORTERS & MANUFACTURERS**

CMEL/PB/2012-13

Date: 01.12.2012

To,  
Listing Department,  
The National Stock Exchange Limited  
Exchange Plaza, Plot No. C-1, "G" Block  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

Ref: C. Mahendra Exports Ltd.

Dear Sir / Madam

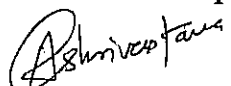
**Sub: Intimation for Proposed Resolution to be passed as Special Resolution by way of Postal Ballot pursuant to Section 192A of the Companies Act, 1956**

Please find enclosed herewith notice for proposed special resolution u/s 81(1A) of the Companies Act, 1956 has to be passed through Postal Ballot pursuant to section 192A of the Companies Act, 1956 considered & approved by the Board of directors of the company at their meeting held on Saturday, 1<sup>st</sup> December, 2012 at 11.30 A. M.

Please acknowledge the receipt of the same.

Thanking you.

Yours Faithfully,  
For C. Mahendra Exports Limited

  
(Ashish Kumar Shrivastava)  
Company Secretary & Compliance Officer

Encl: As above



## C. MAHENDRA EXPORTS LTD.

Regd. Office: Tower 'C', Office NO. CC-6011, 6<sup>th</sup> Floor, Bharat Diamond Bourse, Bandra Kurla Complex,  
Bandra (East) Mumbai- 400051.

Tel.: +91-22-26725555 • Fax: +91-22-2675 4560 • Email: bkc@cmahendra.com

Dear Member,

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

Notice is hereby given pursuant to Section 192A (2) of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, that the resolution appended below are proposed to be passed as a Special Resolution by way of Postal Ballot.

Members' consent is requested for the proposal contained in the resolution appended below. The Explanatory Statement pertaining to the said Resolution setting out the material facts and the reasons thereof are annexed hereto along with a Postal Ballot form (the "Form") for your consideration.

#### Item No. 1:

**Preferential Issue of convertible warrants u/s 81(1A) of the Companies Act, 1956 accordance with the existing SEBI guidelines, necessary approvals, consents, permissions and or sanctions of GOI and other statutory or regulatory authority, listing agreement with Stock Exchanges.**

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

"RESOLVED THAT consent of the members of the Company be and is hereby accorded pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (the 'Act') and in accordance with the existing Guidelines for Preferential Issue contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 as amended (hereinafter referred to as 'the Guidelines') and other applicable guidelines/ regulations issued by SEBI and subject to necessary approvals, consents, permissions and or sanctions of the GOI and other statutory or regulatory authorities and other applicable laws and the provisions of MOA and AOA of the Company and the Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to such terms and conditions as may be prescribed or imposed by any of them while granting such approvals, consents, sanctions, permissions and agreed by the Board of Directors of the Company (hereinafter referred to as the Board), the Company may create, offer, issue and allot Warrants to M/s Bennett Coleman & Co. Ltd ("warrant holder") entitling the warrant holder(s) a right to apply for equity shares of the Company, for an aggregate consideration of Rs. 13,34,00,000/- (Rupees Thirteen Crores and Thirty Four lacs) on the following broad terms and conditions:

|    |                                      |                                                                                              |
|----|--------------------------------------|----------------------------------------------------------------------------------------------|
| 1) | Subscription Price                   | Rs.3,33,50,000 being 25% of the exercise amount payable at the time of allotment of warrant. |
| 2) | Time Period for exercise of warrants | 18 months                                                                                    |
| 3) | Exercise of warrants                 | (terms of exercise)                                                                          |
| 4) | No of warrants                       | 1 (One)                                                                                      |

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For C. MAHENDRA EXPORTS LTD.

DIRECTOR

**FURTHER RESOLVED THAT** the equity shares to be issued and allotted upon exercise of the right attached to the Warrants in accordance with the terms of the offer(s), shall rank, pari passu with the existing equity shares of the Company.

**FURTHER RESOLVED THAT** issue of warrants on a preferential basis, on such terms and conditions as the Board may in its absolute discretion may decide at the time of issue of such warrants and at anytime thereafter at such price or prices for the equity shares to be allotted upon exercise of option attached to the warrants including premium if any, as may be determined by the Board in accordance with the conditions specified in SEBI (ICDR) Regulations, 2009.

**FURTHER RESOLVED 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 the warrant holders and that the equity shares issued on conversion of the said warrants shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend with the existing fully paid equity shares of the Company.

**FURTHER RESOLVED THAT** the relevant date, in terms of Chapter VII of the SEBI (ICDR) Regulations for determination of minimum price for the issuance of warrants on a preferential allotment basis and conversion thereof into equity shares of Rs. 10 each shall be **06.12.2012**.

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to take necessary steps for listing of the above mentioned Equity Shares on the Stock Exchange where the Company's shares are listed as per the terms and conditions of the listing and other applicable guidelines, rules and regulations.

**FURTHER RESOLVED THAT** for the purpose of giving effect to the above Resolution, any one of Mr. Mahendra C. Shah, Mr. Champak K. Mehta and Mr. Sandeep M. Shah, Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things and resolve any doubts or questions that may arise in the issue and allotment of warrants or on terms & conditions of warrants and equity shares conversion, to effect any modification(s) to the foregoing (including any modification to the terms of the issue) in the best interest of the Company and its shareholders and to execute all such writing(s) and instruments(s) as the Board May in its absolute discretion deem necessary or desirables and file all necessary e-forms with the Registrar of Companies (ROC)."

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of directors or to any officer(s) of the Company to give effect to this resolution."

**By Order of the Board of Directors**

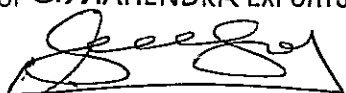
**Sd/-**  
**(Mahendra C. Shah)**  
**Chairman**

Mumbai,  
Dated: 1<sup>st</sup> December, 2012

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For C. MAHENDRA EXPORTS LTD.

  
DIRECTOR

**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 Postal Ballot Rules, 2011 the items of business set out in the Notice above are sought to be passed by Postal Ballot.
3. The Board of Directors has appointed Ms. Aparna Joshi, Practicing Company Secretary, M/s Aparna Paricharak & Associates, 403, Navnath Prasad, Ghantali Devi Road, Naupada, Thane (West) – 400602 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 back side of Postal Ballot Form.

**EXPLANATORY STATEMENT:-**

**Annexure to Notice - Explanatory Statement under Section 173(2) of the Companies Act, 1956**

**Item Nos. 1**

As the members are aware, your Company is exploring various opportunities for the all round growth of the Company. With a view to meet the capital expenditure and other funds requirements for the above purposes, the Company would be required to borrow funds from time to time by way of loans and/or issue of Bonds, Debentures, convertible share warrants or other securities.

Since the Company proposes to issue warrants to be converted into equity shares at a later date, as per the terms and conditions of the issue of the warrants to M/s Bennett Coleman & Co. Ltd, on preferential basis, which will result increase of paid-up share capital of the Company. The approval of members by way of special resolution is required under the provisions of section 81, 81(1A) of the Companies Act, 1956.

**1) The mandatory disclosures under regulation 73 of SEBI (ICDR) Regulation 2009 are as under:**

**a) Object of the Preferential Issue:**

The proceeds of the preferential offer are proposed to be used to meet capital expenditure for Company's businesses, to provide financial support to Subsidiaries/Associates by way of loans/investments, repayment/reduction of borrowings, general corporate purposes and maintain adequate liquidity for the future requirements in line with the growth strategy of the Company.

**b) The proposal of the promoters, directors or key management personnel of the issuer to subscribe to the offer.**

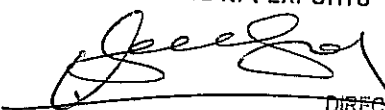
Directors of the Issuer proposed the issue of convertible share warrants on preferential basis to M/s Bennett Coleman & Co. Ltd, and they have conveyed their intent to subscribe to the offer.

**c) The Shareholding Pattern of the issuer before and after the preferential issue.**

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For C. MAHENDRA EXPORTS LTD.

  
DIRECTOR

| Category code | Category of shareholder                                                    | Pre-issue Holding ** |                    | Post-issue Holding*** |                    |
|---------------|----------------------------------------------------------------------------|----------------------|--------------------|-----------------------|--------------------|
|               |                                                                            | No. of Shares        | % of Total Holding | No. of Shares         | % of Total Holding |
| <b>1</b>      | <b>Indian</b>                                                              |                      |                    |                       |                    |
| (a)           | Individuals/Hindu Undivided Family                                         | 45000000             | 75.0000            | 45000000              | 73.6244            |
| (b)           | Central Government/State Government(s)                                     | 0                    | 0.0000             | 0                     | 0.0000             |
| (c)           | Bodies Corporate                                                           | 0                    | 0.0000             | 0                     | 0.0000             |
| (d)           | Financial Institutions / Banks                                             | 0                    | 0.0000             | 0                     | 0.0000             |
| (e)           | Any Other (specify)                                                        | 0                    | 0.0000             | 0                     | 0.0000             |
|               | <b>Sub Total (A)(1)</b>                                                    | <b>45000000</b>      | <b>75.0000</b>     | <b>45000000</b>       | <b>73.6244</b>     |
| <b>2</b>      | <b>Foreign</b>                                                             |                      |                    |                       |                    |
| (a)           | Individuals (Non-Resident Individuals/Foreign Individuals)                 | 0                    | 0.0000             | 0                     | 0.0000             |
| (b)           | Bodies Corporate                                                           | 0                    | 0.0000             | 0                     | 0.0000             |
| (c)           | Institutions                                                               | 0                    | 0.0000             | 0                     | 0.0000             |
| (d)           | Qualified Foreign Investors                                                | 0                    | 0.0000             | 0                     | 0.0000             |
| (e)           | Any Other (specify)                                                        | 0                    | 0.0000             | 0                     | 0.0000             |
|               | <b>Sub Total (A)(2)</b>                                                    | <b>0</b>             | <b>0.0000</b>      | <b>0</b>              | <b>0.0000</b>      |
|               | <b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)</b> | <b>45000000</b>      | <b>75.0000</b>     | <b>45000000</b>       | <b>73.6244</b>     |
| <b>(B)</b>    | <b>Public shareholding</b>                                                 |                      |                    |                       |                    |
| <b>1</b>      | <b>Institutions</b>                                                        |                      |                    |                       |                    |
| (a)           | Mutual Funds/UTI                                                           | 0                    | 0.0000             | 0                     | 0.0000             |
| (b)           | Financial Institutions / Banks                                             | 0                    | 0.0000             | 0                     | 0.0000             |
| (c)           | Central Government/State Government(s)                                     | 0                    | 0.0000             | 0                     | 0.0000             |
| (d)           | Venture Capital Funds                                                      | 0                    | 0.0000             | 0                     | 0.0000             |
| (e)           | Insurance Companies                                                        | 0                    | 0.0000             | 0                     | 0.0000             |
| (f)           | Foreign Institutional Investors                                            | 7387581              | 12.3126            | 7387581               | 12.0868            |
| (g)           | Foreign Venture Capital Investors                                          | 0                    | 0.0000             | 0                     | 0.0000             |

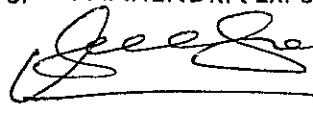
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|          |                                                                                         |                 |                |                 |                 |
|----------|-----------------------------------------------------------------------------------------|-----------------|----------------|-----------------|-----------------|
| (h)      | Qualified Foreign Investors                                                             | 0               | 0.0000         | 0               | 0.0000          |
| (l)      | Any Other (specify)                                                                     | 0               | 0.0000         | 0               | 0.0000          |
|          | <b>Sub Total (B) (1)</b>                                                                | <b>7387581</b>  | <b>12.3126</b> | <b>7387581</b>  | <b>12.0868</b>  |
| <b>2</b> | <b>Non-institutions</b>                                                                 |                 |                |                 |                 |
| (a)      | Bodies Corporate                                                                        | 6023791         | 10.0397        | 7144799         | *11.6895        |
| (b) (i)  | Individuals - shareholders holding nominal share capital up to Rs 1 Lakh                | 527444          | 0.8791         | 527444          | 0.8629          |
| (ii)     | Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh           | 841725          | 1.4029         | 841725          | 1.3771          |
| (c)      | Qualified Foreign Investors                                                             | 0               | 0.0000         | 0               | 0.0000          |
| (d)      | <b>Any Other</b>                                                                        |                 |                |                 |                 |
| i        | Non Resident Indians (Repat)                                                            | 9505            | 0.0158         | 9505            | 0.0155          |
| ii       | Non Resident Indians (Non Repat)                                                        | 1793            | 0.0030         | 1793            | 0.0029          |
| iii      | Foreign Companies                                                                       | 0               | 0.0000         | 0               | 0.0000          |
| iv       | Clearing Member                                                                         | 208161          | 0.3469         | 208161          | 0.3406          |
| v        | Directors / Relatives                                                                   | 0               | 0.0000         | 0               | 0.0000          |
| vi       | Trusts                                                                                  | 0               | 0.0000         | 0               | 0.0000          |
|          | <b>Sub Total (B)(2)</b>                                                                 | <b>7612419</b>  | <b>12.6874</b> | <b>8733427</b>  | <b>14.2887</b>  |
|          | <b>Total Public Shareholding Public Group (B)=(B)(1)+(B)(2)</b>                         | <b>15000000</b> | <b>25.0000</b> | <b>16121008</b> | <b>26.3755</b>  |
|          | <b>Total (A)+(B)</b>                                                                    | <b>60000000</b> | <b>100</b>     | <b>61121008</b> | <b>100.0000</b> |
| (C)      | <b>Shares held by custodians and against which Depository Receipts have been issued</b> |                 |                |                 |                 |
| i        | Promoter and Promoter group                                                             | 0               | 0.0000         | 0               | 0.0000          |
| ii       | Public                                                                                  | 0               | 0.0000         | 0               | 0.0000          |
|          | <b>Sub Total ( C )</b>                                                                  | <b>0</b>        | <b>0</b>       | <b>0</b>        | <b>0</b>        |
|          | <b>GRAND TOTAL (A)+(B)+(C)</b>                                                          | <b>60000000</b> | <b>100.00</b>  | <b>61121008</b> | <b>100.00</b>   |

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For C. MAHENDRA EXPORTS LTD.

  
DIRECTOR

\* Shareholding of body corporate after proposed conversion of warrants.

\*\*the pre-issue shareholding as on 30<sup>th</sup> September, 2012.

\*\*\* the post issue shareholding is calculated assuming full conversion of warrants and subject to change upon transfer of shares by existing shareholders from time to time.

d) The time within which the preferential issue shall be completed;

**The allotment of convertible share warrants will be completed within 15 days from the date of passing of the resolution. Provided however that if the allotment is pending on account of pendency of any approval from any regulatory authority the allotment would be completed within 15 days of receipt of such approval.**

The warrant holders shall exercise their rights to convert the warrants into equity shares of the Company in one or more tranches, before the expiry of 18 months from the date of allotment of warrants or as per agreed terms & conditions.

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 issuer consequent to the preferential issue;

| S. No. | Name of the proposed allottees | No. of Equity Shares (Pre-allotment) | % of total paid up capital (Pre-allotment) | Proposed number of equity shares to be allotted on full conversion of warrants | % of total paid up capital post conversion * |
|--------|--------------------------------|--------------------------------------|--------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------|
| 1.     | M/s Bennett Coleman & Co. Ltd  | NIL                                  | NIL                                        | 1121008                                                                        | 1.83%                                        |

\*Assuming warrant holder exercises their entitlement in full. The price at which shares to be issued on conversion of warrant will be finalized on completion of 17 months from date of allotment of warrants.

There will be no change in the management or control of the Company pursuant to preferential allotment.

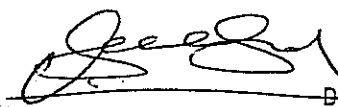
- f) The Company hereby undertakes that it shall re-compute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulation, where it is required to do so.
- g) If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.
- h) The price at which the warrants would be issued cannot be exactly determined before issue of this notice to the shareholders as it depends on the average of the market price prevailing in the preceding 2 weeks and 26 weeks basis relevant date being the date at the end of 17 months from date of allotment of warrants. The auditors' certificate required under clause 73(2) of the SEBI (ICDR) Regulations, 2009 will be made available for inspection at the Registered Office of the Company. The Auditors' Certificate will also be displayed on the Company's website.

## II) Pricing of Preferential Allotment:

Pricing formula under the share subscription agreement of equity warrants is calculated in accordance with clause 76(1) of chapter VII of SEBI (ICDR) Regulations, 2009 and the above warrants will be issued and allotted/converted at a price which shall be higher of the following:

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For C. MAHENDRA EXPORTS LTD.

  
DIRECTOR

a) The base Price of Rs. 119 (including premium of Rs. 109).

Or

b) The price per share shall be equal to higher of the average of the weekly high and low quoted on the stock exchange during the 26 weeks basis relevant being the date at the end of 17 months from the date of allotment of warrants or the average of the weekly high and low during two weeks basis relevant date being the date at the end of 17 months from the date of allotment of warrants.

(Relevant date is 6<sup>th</sup> December, 2012 being 30 days prior to date of declaration of result of the postal ballot by the Company i. e 5<sup>th</sup> January, 2013 which is deemed to be the date of general meeting for passing the resolution in accordance with the section 192A of the Companies Act, 1956 read with the relevant rules thereunder.)

Since the Company listed with Bombay Stock Exchange Limited and National Stock Exchange of India Limited hence, stock exchanges for the purpose of the applicable regulations shall be BSE & NSE.

III) Payment and Conversion Terms:

- a) Convertible Warrants shall be convertible at any time within 18 months from the date of allotment of convertible warrants at the option of the allottee in one or more tranches.
- b) 25% of the total value of warrants (advance payment) shall become payable on the date of their allotment. The balance is payable at the time of conversion of warrants into equity shares. In case the conversion option is not exercised within a period of 18 months from the date of allotment, the Company will affect forfeiture of the application money. The warrants are converted at the option of the allottees on payment of the balance amount of the issue price.
- c) The said advance payment shall be adjusted against the price payable subsequently for acquiring the resultant shares by the warrant holder upon conversion of warrants.
- d) The warrant by itself, till converted into equity shares, does not give to the holder(s) thereof any rights of the shareholders of the Company.
- e) The equity shares issued as above shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend with the existing fully paid up equity shares of the Company.

IV) Lock-in

The warrants to be allotted on preferential basis and the converted equity shares shall be subject to lock-in for such period from the date of allotment of such shares in accordance with the SEBI (ICDR) Regulations, 2009.

None of the directors of the Company are interested or deemed to be concerned or interested in the passing of this resolution as set out in the item no.1, to the extent of proposed issue of warrants to M/s Bennett Coleman & Co. Ltd is under consideration.

Your Directors recommend the special resolution as set out above for your approval.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

By Order of the Board of Directors

Date: 01.12.2012

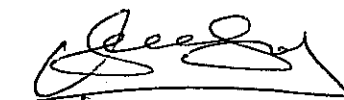
Place: Mumbai

Sd/-  
(Mahendra C. Shah)  
Chairman

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For C. MAHENDRA EXPORTS LTD.

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 DIRECTOR



## C. MAHENDRA EXPORTS LTD.

Regd. Office: Tower 'C', Office NO. CC-6011, 6<sup>th</sup> Floor, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051.  
Tel.: +91-22-26725555 • Fax: +91-22-2675 4560 • Email : bkc@cmahendra.com

### POSTAL BALLOT FORM

|   |                                                                                                                            |  |
|---|----------------------------------------------------------------------------------------------------------------------------|--|
| 1 | Name (s) of Shareholder (s) (In block letters) including joint holders, (if any).                                          |  |
| 2 | Registered address of the Sole/First named Shareholder.                                                                    |  |
| 3 | Registered Folio No. /DP ID No./Client ID No. *<br>(*Applicable to the Shareholders holding Shares in dematerialized form) |  |
| 4 | No. of Shares held                                                                                                         |  |

I / We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to the said resolution(s) by placing the tick (✓) mark at the appropriate box below:

| S. No. | Description                                                                                                                                                                                                                                                                            | No. of Shares | I / We assent to the Resolution (Vote in favour) | I / We dissent to the resolution (vote against) |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------------------------------------------|-------------------------------------------------|
| 1      | Preferential Issue of convertible warrants u/s 81(1A) of the Companies Act, 1956 accordance with the existing SEBI guidelines, necessary approvals, consents, permissions and or sanctions of GOI and other statutory or regulatory authority, listing agreement with Stock Exchanges. |               |                                                  |                                                 |

Place:

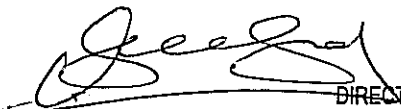
Date:

(Signature of Shareholder(s))

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For C. MAHENDRA EXPORTS LTD.

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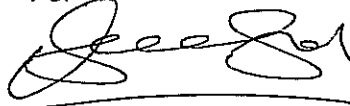
  
DIRECTOR

### **INSTRUCTIONS**

1. The Postal Ballot Form, duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope directly to our Registrar & Share Transfer Agent M/s Link Intime India Pvt. Ltd. C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400078, Tel: 022-25966970, Fax: 022-25946969 so as to reach the Registrar & Share Transfer Agent of the Company before the close of working hours on or before 04.01.2013. Any Postal Ballot Form received after 30 days of issuance of this notice shall be treated as if the reply from the shareholders has not been received.
2. The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Company. In case, shares are jointly held, this form should be completed and signed (as per specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member. Unsigned Postal Ballot Form will be rejected.
3. The shareholders are requested to exercise their voting rights by using the attached Postal Ballot Form only. Voting Rights shall be reckoned on the paid up capital value of the shares registered in the name of shareholder (s) on 30.11.2012. Only a member is entitled to vote and to fill Postal Ballot Form and send it to the Registrar & Share Transfer Agent of the Company. No other form or photocopy of the form will be permitted.
4. 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 and preferably with attested specimen signature(s) of the duly authorized signatory(s) giving requisite authority to the person voting on the Postal Ballot Form.
5. Incomplete, improperly or incorrectly tick marked Postal Ballot Forms will be rejected. Members from whom no Postal Ballot Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolution.
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 the Chairman of the Company or by the Managing Director or any other Director on or before 05.01.2013 at the Registered Office of the Company at Tower 'C', Office No. CC-6011, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East), Mumbai-400 051.
8. The date of declaration of the Postal Ballot result will be taken to be the date of passing of the resolutions proposed by this Notice.
9. The right of voting by Postal Ballot shall not be exercised by a Proxy.
10. The Scrutinizer's decision on the validity of a postal ballot form shall be final.
11. The members who have not received Postal Ballot Form may apply to the Company and obtain a duplicate thereof.

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For C. MAHENDRA EXPORTS LTD.

  
DIRECTOR