



OK
**C. MAHENDRA
EXPORTS LTD.**



DIAMOND EXPORTERS, IMPORTERS & MANUFACTURERS

Regd. Office: Tower 'C', Office No. CC-6011, 6th Floor, Bharat Diamond Bourse, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.
Tel: +91-22-2675 4555 / 56 • Fax: +91-22-2675 4560 • Email: bkc@cmahendra.com • Website: www.cmahendra.com

CMEL/MINUTSOF PB/CL31/2011-12

Date: 30.03.2012

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

Dear Sir / Madam

Ref: C. Mahendra Exports Limited

Sub: Minutes of the Announcement of Result of the Postal Ballot regarding
Ordinary Resolutions passed by members of the Company dated 22.03.2012.

Please find enclosed herewith minutes of the Announcement of results of the Postal Ballot dated 22.03.2012 of C. Mahendra Exports Ltd. at the Reg. office of the Company at Tower 'C', Office No. CC-6011, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East), Mumbai -400051 as per the Clause 31 of the Listing Agreement regarding submission of proceedings of General Meetings.

Please acknowledge the receipt of the same.

Thanking you.

Yours Faithfully,
For C. Mahendra Exports Limited

Ashish Kumar Shrivastava
(Ashish Kumar Shrivastava)
Company Secretary & Compliance Officer

Encl: As above

HELD AT _____ ON _____ TIME _____

Minutes of the Announcement of results of the Postal Ballot on 22ND March, 2012 of C. Mahendra Exports Limited at the Registered Office of the Company at Tower 'C', Office No. CC-6011, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

The Postal Ballot Notice dated 13th February, 2012, issued pursuant to Section 192A(2) of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, and other applicable provisions if any for passing Ordinary Resolutions under Section 293(1)(d) & 293(1)(a) of the Companies Act, 1956, by postal ballot, was dispatched to the Members of the Company on 20th February, 2012.

Directors of the company, as authorized by the board at their meeting held on 13th February, 2012, approved the appointment of Ms. Aparna Joshi, Aparna Paricharak & Associates, Practicing Company Secretaries, 403, Navnath Prasad, Ghantall Devi Road, Naupada, Thane (west)-400602, as Scrutinizer to receive and scrutinize the completed postal ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Forms and the self-addressed business reply envelopes were also sent for use of Members. The shareholders were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the 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 before the close of working hours on or before 20th March, 2012 and they handed over all the postal ballot forms received by members to Ms. Aparna Joshi, Scrutinizer for completing postal ballot procedure.

After due scrutiny of all the postal ballot forms received by Ms. Aparna Joshi, Practicing Company Secretaries up to the close of working hours of 20th March, 2012 (being the last date for receipt of postal ballot forms), Ms. Aparna Joshi, Practicing Company Secretaries submitted her report dated 22nd March, 2012 as under:-

Resolution No. 1 – Ordinary Resolution

Authorization to Board of directors to borrow money up to Rs. 1800 Crores u/s 293(1)(d) of the Companies Act, 1956

Number of Postal Ballots Received	141 Nos.
	Total No. of shares covered: 36969339
Total number of valid votes	33710382
Votes cast in favour of the Resolution	33641079
Votes cast against the Resolution	69303
Votes abstained from casting	20
Requisite majority of votes for carrying the resolution as an Ordinary Resolution (%)	51%
Majority of votes received in favour of the Resolution (%)	91%
Number of Invalid Postal Ballots	26
Number of Invalid votes	3258937

HELD AT _____ ON _____ TIME _____

Resolution No. 2 - Ordinary Resolution

Authorization to the Board of directors to create Mortgages / charges / hypothecation on all or any of the immovable and movable properties of the Company, both present and future, under section 293(1)(a) of the Companies Act, 1956.

Number of Postal Ballots Received	141 Nos. Total No. of shares covered: 36969289
Total number of valid votes	33710197
Votes cast in favour of the Resolution	33640788
Votes cast against the Resolution	69409
Votes abstained from casting	205
Requisite majority of votes for carrying the resolution as an Ordinary Resolution (%)	51%
Majority of votes received in favour of the Resolution (%)	91%
Number of Invalid Postal Ballots	25
Number of Invalid votes	3258887

The Chairman, after receiving the Scrutinizer's Report, announced that all the Resolutions in the Postal Ballot Notice dated 13th February, 2012 were duly passed by the requisite majority and directed that the resolutions be recorded in the minute book recording the proceedings of general meetings of the Members.

The resolutions duly approved by the Members are as under:

Resolution No. 1 as an Ordinary Resolution

Authorization to Board of directors to borrow money up to Rs. 1800 Crores u/s 293(1)(d) of the Companies Act, 1956.

"RESOLVED THAT In supersession of the resolution passed by the members of the Company at its Extra-Ordinary General Meeting held on 18th Day of July, 2008 pursuant to under section 293(1)(d) and all other applicable provisions of the Companies Act, 1956, and Articles of Association of the Company, the consent of the Company be and is hereby accorded pursuant to Clause (d) of Sub-section (1) of Section 293, section 192A(2) and other applicable provisions, if any, of the Companies Act, 1956, read with Companies (passing of the resolution by postal ballot) Rules, 2011 as on 30th May, 2011, to the Board of Directors of the Company for borrowing from time to time any sum or sums of monies, as it may considered fit for the business of the Company on such terms and conditions as it may deem fit and expedient in the interests of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves (that is to say, reserves not set apart for any specific purpose) provided that the maximum amount of monies so borrowed by the Company shall (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) and


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

outstanding at any given point of time, not at any time exceed the sum of Rs. 1800 Crores (Rupees Eighteen Hundred Crores only)."

RESOLVED FURTHER THAT any one of Mr. Mahendra C. Shah, Mr. Champak K. Mehta and Mr. Sandeep M. Shah, Directors of the Company be and is hereby authorized to finalize with the respective lenders the security documents and such other agreements for creating or evidencing the creation of mortgage and/or charge as aforesaid, filing of necessary e-forms with the Registrar of Companies and to do all such other acts, deeds and things and resolve any matter as may be necessary for giving effect to this Resolution."

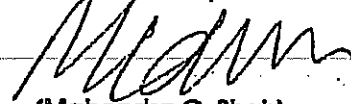
Resolution No. 2 as an Ordinary Resolution

Authorization to the Board of directors to create mortgages/charges/hypothecation on all or any of the immovable and movable properties of the Company, both present and future under section 293(1)(a) of the Companies Act, 1956.

"**RESOLVED THAT** pursuant to the provisions of Clause (a) of Sub-section (1) of Section 293 and other applicable provisions, if any, of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Directors of the Company for mortgaging and/or charging all or any of the present and/or future movable and/or immovable properties and assets and the whole or substantially the whole of the undertaking(s) of the Company, on such terms and conditions and in such form and manner, as the Directors may determine for the purpose of securing unto various lenders, who have granted and/or who may hereafter grant to the Company, financial facilities in the nature of short term/long term loans, bridge loans, short term/long term secured Non-Convertible Debentures or other forms of secured financial facilities for an aggregate nominal value not exceeding Rs. 1800 Crores (Rupees Eighteen Hundred Crores only) for the purpose of securing the said financial facilities granted/ to be granted to the Company, together with interest, further interest, liquidated damages, costs, charges, expenses and other monies payable by the Company under the terms of the respective financial facilities.

RESOLVED FURTHER THAT any one of Mr. Mahendra C. Shah, Mr. Champak K. Mehta and Mr. Sandeep M. Shah, Directors of the Company be and is hereby authorized to finalize with the respective lenders the security documents and such other agreements for creating or evidencing the creation of mortgage and/or charge as aforesaid, filing of necessary e-forms with the Registrar of Companies and to do all such other acts, deeds and things and resolve any matter as may be necessary for giving effect to this Resolution."

For C. Mahendra Exports Ltd.


(Mahendra C. Shah)
Chairman

Place: Mumbai

Date: 30/03/2012

HELD AT _____ ON _____ TIME _____

EXPLANATORY STATEMENT:-**Annexure to Notice - Explanatory Statement under Section 173(2) of the Companies Act, 1956****Item Nos. 1 & 2:-**

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 or other securities. As per section 293(1)(d) of the Companies Act 1956, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Board beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company.

The members have in their Extra Ordinary General Meeting held on 18th July, 2008 authorized the Board of Directors to borrow funds from time to time up to an amount not exceeding Rs. 1200 Crores. As mentioned above the capital requirements of the Company are also growing up and the aforesaid limit is likely to be exhausted in near future, and hence the proposal for obtaining the consent of the members by way of Ordinary Resolution for increasing this limit of Rs. 1200 Crores to Rs. 1800 Crores is made.

Further, the said borrowing/issue of securities may be required to be secured by way of mortgage/charge over all or any part of the movable and/or immovable properties of the Company and as per the provisions of Section 293(1)(a) of the Companies Act 1956, the mortgage or charge on all or any part of the moveable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence requires the approval from the shareholders of the Company.

As per the provisions of the Section 192A of the Companies Act 1956 read with Companies (Passing of Resolution by Postal Ballot) Rules 2011, the above said approval under section 293(1)(a) is to be compulsorily obtained by way of sending postal ballots to the shareholders.

Accordingly the resolution u/s 293(1)(a) and the resolution u/s 293(1)(d), being connected therewith, are being proposed to seek your consent by way of postal ballot as per the requirements of section 192A of the Companies Act, 1956.

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



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

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

The above results were announced by the undersigned on Thursday, 22nd March, 2012.

For C. Mahendra Exports Ltd.



(Mahendra C. Shah)

Chairman

Date: 30/03/2012

Place: Mumbai