*A Govt. Recognised Export House*

# SANWARIA AGRO OILS LTD.

SAOL

**Regd. Office** : E-1/1, Arera Colony, Bhopal-462016 Ph.: (0755) 4294878, Fax : (0755) 4295038
website : www.sanwariaagro.com, E-mail : saolbhopal@gmail.com
**Branch Office** : Room No. 19, 1st Floor, Hassan Ali House, 17 Jijabhoy Dadabhoy Lane, Fort, Mumbai-400 001
Ph.: (022) 40026634, Fax : (022) 40026648, E-mail : rkiyer@sanwariaagro.com
**Marketing Office** : Plot No. 1, Flat No. 2, Ground Floor, G-Sector, Town Centre, CIDCO, Aurangabad-431 003 (M.H.)
Ph.: (0240) 2471584, Tele Fax: (0240) 2475284

REF: SAOL/2012-13/NSE/31

Date: 05.09.2012

To,
The National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra kurla Complex,
Bandra East,
Mumbai - 400051

**Sub: Clause 31 - Revised AGM Notice**
**Ref: Sanwaria Agro Oils Ltd., Stock Code "SANWARIA "**

Dear Sir/Madam,

With reference to the above, please find attached revised notice of Twenty First Annual General Meeting of the Company, which is going to be held on 27th of September, 2012.

This may accordingly be treated as necessary compliance under clause 31 of the Listing Agreement.

Kindly take note of the same and acknowledge.

Thanking you,

Yours faithfully
For Sanwaria Agro Oils Limited

For Sanwaria Agro Oils Ltd.

Shazia Afzal
(Company Secretary)

Encl: as above

**SANWARIA AGRO OILS LIMITED**
**Regd. Office : E-1/1, Arera Colony, Bhopal-462016 (M.P.)**

**NOTICE**

Notice is hereby given that the Twenty First Annual General Meeting of the Members of Sanwaria Agro Oils Limited will be held at its Registered office, E-1/1, Arera Colony, Bhopal-462016 on Thursday, 27th September, 2012 at 9.00 A.M. to transact, with or without modification, as may be permissible, the following business:

**As Ordinary Business**

1. To discuss, consider and adopt the Audited Balance Sheet as on 31st March 2012 and the Profit and Loss account for the year ended on that date and the report of the Board of Directors on the working and activities of the Company and Auditors Report thereon.

2. To declare dividend, if any.

3 To appoint a director in the place of Mr. Santosh Kumar Tiwari who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint a director in the place of Mr. Surendra Kumar Jain who retires by rotation and being eligible, offers himself for re-appointment.

5. To appoint a director in the place of Mr. H. K. Agrawal who retires by rotation and being eligible, offers himself for re-appointment.

6. To appoint Auditors and fix their remuneration and, 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 224 and other applicable provisions, if any, of the Companies act, 1956 M/s Sunil Saraf & Associates, Chartered Accountant, the retiring auditors, be and are hereby re appointed as Auditors of the Company to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at a remuneration as may be fixed mutually by the Board of Directors plus reimbursement of out of pocket expenses.

**As a Special Business**

7. To consider and if thought fit, to pass the following resolution as special resolution:

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment(s) thereto or modification(s) or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and regulations/guidelines/circulars/bye-laws etc., if any, prescribed by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all concerned and relevant authorities including the stock exchanges where the Company is presently listed (Stock Exchanges) and subject to such approvals, consents, permissions and sanctions of the Government of India (GOI), SEBI, RBI, Stock Exchanges and all other appropriate authorities, institutions or bodies and subject to such conditions and modification(s) as may be prescribed by them while granting such approvals, consents, permissions and sanctions, to the extent applicable, which the Board of Directors of the Company (hereinafter referred to as "the Board" which expressions shall deemed to include any committee(s), constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution) is hereby authorized on behalf of the Company to create, issue, offer and allot on a preferential basis the convertible equity warrants/any other equity linked instruments aggregating to Rs. 34 crore (Rupees Thirty Four Crore Only) to Bennett Coleman & Company Limited (BCCL) in Sanwaria as per the SEBI guidelines in terms of Chapter VII of the Securities Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 (ICDR Regulations) and SEBI (DIP) Guidelines 2000 Chapter XIII subject to such approvals and permissions as may be necessary and required.

**RESOLVED FURTHER THAT** the Relevant Date for the preferential issue , in relation to the aforesaid securities for the purpose of determining the issue price under the Guidelines is 27th , August 2012.

"RESOLVED FURTHER that the issue of securities shall be subject to the provisions of Memorandum and Articles of Association of the Company and in accordance with the terms of the issue:

"RESOLVED FURTHER that the Board be and is hereby authorized to finalize and approve proposed issue of the securities and to authorize any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorized persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents and/or authorities as may, in the opinion of such authorized person, be required from time to time, and to arrange for the submission of the document, and any amendments and supplements thereto with any applicable stock exchanges (whether in India or abroad), government and regulatory authorities, institutions or bodies, as may be required."

**8. To consider and if thought fit, to pass the following resolution as special resolution:**

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment(s) thereto or modification(s) or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and regulations/guidelines/circulars/bye-laws etc., if any, prescribed by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all concerned and relevant authorities including the stock exchanges where the Company is presently listed (Stock Exchanges) and subject to such approvals, consents, permissions and sanctions of the Government of India (GOI), SEBI, RBI, Stock Exchanges and all other appropriate authorities, institutions or bodies and subject to such conditions and modification(s) as may be prescribed by them while granting such approvals, consents, permissions and sanctions, to the extent applicable, which the Board of Directors of the Company (hereinafter referred to as "the Board" which expressions shall deemed to include any committee(s), constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution) is hereby authorized on behalf of the Company to create, issue, offer and allot equity shares for an amount not exceeding ` 300 crores (Rupees Three Hundred Crores) to be raised in one or more trenches by way of private placement of equity shares including allotment to Qualified Institutional Buyers (QIBs) through Qualified Institutional Placement (QIP) in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 (ICDR Regulations) or through public issue, rights issue and/or private offerings in and to be listed on domestic and/or one or more international market(s), whether by way of direct issue of equity shares or through depository receipts, whether Global Depository Receipts or American Depository Receipt or Foreign Currency Convertible Bonds (FCCBs) and/or any instrument or securities convertible into equity shares at the option of the holder(s), whether or not such investors are existing shareholders of the Company at such price or prices, at market price(s) or at a discount or at a premium to market price(s) in such manner and where necessary in consultation with the Book Running Lead Manager(s) and /or underwriters and /or other advisors or otherwise on such terms and conditions as the Board may, in their absolute discretion, decide at the time of the issue subject to necessary provisions & approvals.

Provided that the issue price for the private placement including QIP shall be at or above the issue price (Floor Price) calculated in terms of provisions of chapter VIII of the SEBI ICDR Regulations. The relevant date (Relevant Date) for the purpose of arrival of the Floor Price shall be in accordance with chapter VIII of the SEBI ICDR Regulations"

"RESOLVED FURTHER that in case of an issuance of FCCBs/ADRs/GDRs, the relevant date for the determination of the issue price securities offered, shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 as may be amended from time to time.

"RESOLVED FURTHER that the ceiling for the investments by the Foreign Institutional Investors including their sub-accounts (FIIs) in the equity shares or instruments convertible into equity shares, by either acquisition of the equity shares from the Company or purchasing the same from the market under Portfolio Investment Scheme under FEMA be raised up to 49% (Forty Nine Percent) of the paid up equity capital of the Company, subject to necessary provisions and approvals, if any applicable."

"RESOLVED FURTHER that the issue of securities shall be subject to the following terms and conditions:

(a) The Securities shall be subject to the provisions of Memorandum and Articles of Association of the Company and in accordance with the terms of the issue:

(b) The number and/ or price of the securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring."

"RESOLVED FURTHER that the Board be and is hereby authorized to finalize and approve the offering circular / placement document for the proposed issue of the securities and to authorize any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorized persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents and/or authorities as may, in the opinion of such authorized person, be required from time to time, and to arrange for the submission of the offering circular / placement document, and any amendments and supplements thereto with any applicable stock exchanges (whether in India or abroad), government and regulatory authorities, institutions or bodies, as may be required."

"RESOLVED FURTHER that in case of a qualified institutional placement pursuant to Chapter VIII of the SEBI ICDR Regulations, 2009, the Board will pursuant to the authority given by the shareholders, decide the date for the opening of the issue of securities."

"RESOLVED FURTHER that subject to the applicable laws, for the purpose of giving effect to the issuance of securities, the Board is hereby authorized on behalf of the Company to do all such acts, deeds and things thereof in its absolute discretion as it deems necessary or desirable in connection with the issue of the securities, including, without limitation the following:

(a) decide the date for the opening of the issue of securities;

(b) finalisation of the allotment of the securities on the basis of the subscriptions received;

(c) finalisation of and arrangement for the submission of the preliminary and final offering circulars/prospectus(es)/offer document(s), and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required;

(d) approval of the preliminary and final offering circulars/ placement document/prospectus/Offer document (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the Lead Managers/Underwriters/Advisors, in accordance with all applicable rules, regulations and guidelines;

(e) appoint, in its absolute discretion, managers (including lead managers), investment bankers, merchant bankers, underwriters, guarantors, financial and/or legal advisors, depositories, custodians, principal paying/transfer/conversion agents, listing agents, registrars, trustees and all other agencies, whether in India or abroad, entering into or execution of all such agreements/ arrangements/ MoUs/ documents with any such agencies, in connection with the proposed offering of the securities;

(f) approval of the Deposit Agreement(s), the Purchase/Underwriting Agreement(s), the Trust Deed(s), the Indenture(s), the Master/Global GDRs/ADRs/FCCBS/other securities, letters of allotment, listing application, engagement letter(s), memoranda of understanding and any other agreements or documents, as may be necessary in connection with the issue/offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;

(g) finalisation of the basis of allotment in the event of over-subscription;

(h) authorisation of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the securities;

(i) seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of the securities;

(j) seeking the listing of the securities on any Indian or international stock exchange, submitting the listing application to such stock exchange and taking all actions that may be necessary in connection with obtaining such listing;

(k) deciding the pricing and terms of the securities, and all other related matters, including taking any action on two-way fungibility for conversion of underlying equity shares into FCCBs/GDRs/ADRs, as per applicable laws, regulations or guidelines;

(l) open one or more bank accounts in the name of the Company in Indian currency or foreign currency(ies) with such bank or banks in India and/or such foreign countries as may be required in connection with the aforesaid issue; and

(m) all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the securities."

**"RESOLVED FURTHER** that the Company may enter into any arrangement with any agency or body authorized by the Company for the issue of depositary receipts representing the underlying equity shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the international markets."

**" RESOLVED FURTHER** that without the prejudice to the generality of the above, the aforesaid issue of the securities may have all or any of the terms or combinations of the terms in accordance with the prevalent market practice including but not limited to terms and conditions relating to, payment of interest, dividend, premium or the redemption at the option of the Company and /or holders of any securities including terms or issue of additional equity shares or variations of the price or period of conversion of securities into equity shares or issue of equity shares during the period of the securities or terms pertaining to voting rights or option(s) for early redemption of securities.

Provided that the issue of all equity shares referred to above shall rank pari passu with the existing equity shares of the Company in all respects."

**"RESOLVED FURTHER** that the Company and /or any agencies or the Board of the Company may issue depository receipts representing the underlying equity shares in the capital of the Company or such other securities in bearer, negotiable or registered form with such features or attributes as may be required and to provide for the tradability thereof as per market practices and regulation (including listing on one or more stock exchange(s) in or outside India)."

**"RESOLVED FURTHER** that for the purpose of giving effect to any creation, issue, offer or allotment of equity shares or securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company, to do all such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary or desirable for such purposes, including without limitation, the entering into arrangement for managing, underwriting, marketing, listing, trading, acting , as depository, custodian, registrar, paying and conversion agent, trustee and to issue any offer document and sign all applications, filings, deeds, documents and writings, and to pay any fees, commissions, remunerations, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotments and utilization of the issue proceeds as it may, in its absolute discretion may deem fit."

9. **to consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:**

**"RESOLVED THAT** in suppression of special resolution passed in this behalf at the Eighteenth AGM held on 30.09.2009 and subject to the provisions of Section 198, 269, 309, 311 and other applicable provisions if any, read with Schedule XIII of the Companies Act, 1956, the approval of member be and is hereby accorded to the payment of enhanced remuneration and perquisites to Shri Gulab Chand Agrawal, Whole Time Director with effect from 01.10.2012 till the completion of existing term as per the term and condition set out in the draft supplemental Agreement entered into by the company with Shri Gulab Chand Agrawal.

**Salary**: Rs. 10,00,000/- per month (Rupees Ten Lacs per month).

**Perquisite:**

Part A:

I Housing

a) The expenditure incurred by the company on hiring accommodation shall subject to a ceiling of 60% of the Salary.

b) In case no accommodation is provided, he shall be entitled to house rent allowance, subject to the ceiling laid down above.

c) The expenditure incurred by the company on gas, electricity, water and furnishing shall be valued as per Income Tax Rules 1962 this will however subject to a ceiling of 10% of his salary.

II Medical Reimbursement:

Expenses incurred for self and family subject to ceiling of one-month salary in a year & of five-month salary in period of five years.

III. Leave Travels Concession:
For self and family every year incurred in accordance with the rules of the company

IV Fees for club subject to a maximum of two clubs, admission and life membership fees is not allowed.

V Personal Accident Insurance:
Premium not exceeding Rs. 4000/- Per Annum
Explanation: for this purpose of Part A family means spouse, the Dependent Children and the dependent parents.

Part B:

I. Contribution to Provident fund, Superannuation fund or Annuity Fund will not be included in the Computation of the ceiling on perquisite to the extent these wither singly or put together are not taxable under the Income Tax Act, 1961.

II. Gratuity Payable as per the rules of the Company but not exceeding half a month, salary for each completed years of service.

III. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

Part C:

Provisions of Car for use for Company's business and telephone at residence will not be considered as perquisites, personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole time Director.

No Sitting fees will be paid to him for attending meeting of the Board of Directors or Committee thereof. In the event of absence or inadequacy of profit in any financial year he will be paid the above remuneration as minimum remuneration subject to the over all ceiling laid down in part II of Schedule XIII"

**10. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:**

**"RESOLVED THAT** in suppression of special resolution passed in this behalf at the Eighteenth AGM held on 30.09.2009 and subject to the provisions of Section 198, 269, 309, 311 Schedule XIII and other applicable provisions if any, the Company Act, 1956, the approval of member be and is hereby accorded to the payment of enhanced

remuneration and perquisites to Shri Satish Agrawal, Whole Time Director with effect from 01.10.2012 till the completion of existing term as per the term and condition set out in the draft supplemental Agreement entered into by the company with Shri Satish Agrawal.

**Salary**: Rs. 10,00,000/- per month (Rupees Ten Lacs per month).

**Perquisite:**
Part A:

I Housing:

d) The expenditure incurred by the company on hiring accommodation shall subject to a ceiling of 60% of the Salary.

e) In case no accommodation is provided, he shall be entitled to house rent allowance, subject to the ceiling laid down above.

f) The expenditure incurred by the company on gas, electricity, water and furnishing shall be valued as per Income Tax Rules 1962 this will however subject to a ceiling of 10% of his salary.

II Medical Reimbursement:

Expenses incurred for self and family subject to ceiling of one-month salary in a year & of five-month salary in period of five years.

III. Leave Travels Concession:

For self and family every year incurred in accordance with the rules of the company

IV Fees for club subject to a maximum of two clubs, admission and life membership fees is not allowed.

V Personal Accident Insurance:

Premium not exceeding Rs. 4000/- Per Annum

Explanation: for this purpose of Part A family means spouse, the Dependent Children and the dependent parents.

Part B:

I. Contribution to Provident fund, Superannuation fund or Annuity Fund will not be included in the Computation of the ceiling on perquisite to the extent these wither singly or put together are not taxable under the Income Tax Act, 1961.

II. Gratuity Payable as per the rules of the Company but not exceeding half a month, salary for each completed years of service.

III. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

Part C:

Provisions of Car for use for Company's business and telephone at residence will not be considered as perquisites, personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole time Director.

No Sitting fees will be paid to him for attending meeting of the Board of Directors or Committee thereof. In the event of absence or inadequacy of profit in any financial

year he will be paid the above remuneration as minimum remuneration subject to the over all ceiling laid down in part II of Schedule XIII"

**11. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:**

**"RESOLVED THAT** in suppression of special resolution passed in this behalf at the Eighteenth AGM held on 30.09.2009 and subject to the provisions of Section 198, 269, 309, 311 Schedule XIII and other applicable provisions if any, the Company Act, 1956, the approval of member be and is hereby accorded to the payment of enhanced remuneration and perquisites to Shri Ashok Agrawal, Whole Time Director with effect from 01.10.2012 till the completion of existing term as per the term and condition set out in the draft supplemental Agreement entered into by the company with Shri Ashok Agrawal.

**Salary**: Rs. 10,00,000/- per month (Rupees Ten Lacs per month).

**Perquisite:**

Part A:

I. Housing

g) The expenditure incurred by the company on hiring accommodation shall subject to a ceiling of 60% of the Salary.

h) In case no accommodation is provided, he shall be entitled to house rent allowance, subject to the ceiling laid down above.

i) The expenditure incurred by the company on gas, electricity, water and furnishing shall be valued as per Income Tax Rules 1962 this will however subject to a ceiling of 10% of his salary.

II Medical Reimbursement:

Expenses incurred for self and family subject to ceiling of one-month salary in a year & of five-month salary in period of five years.

III. Leave Travels Concession:

For self and family every year incurred in accordance with the rules of the company

IV Fees for club subject to a maximum of two clubs, admission and life membership fees is not allowed.

V Personal Accident Insurance:
Premium not exceeding Rs. 4000/- Per Annum

Explanation: for this purpose of Part A family means spouse, the Dependent Children and the dependent parents.

Part B:

I. Contribution to Provident fund, Superannuation fund or Annuity Fund will not be included in the Computation of the ceiling on perquisite to the extent these wither singly or put together are not taxable under the Income Tax Act, 1961.

II. Gratuity Payable as per the rules of the Company but not exceeding half a month, salary for each completed years of service.

III. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

Part C:

Provisions of Car for use for Company's business and telephone at residence will not be considered as perquisites, personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole time Director.

No Sitting fees will be paid to him for attending meeting of the Board of Directors or Committee thereof. In the event of absence or inadequacy of profit in any financial year he will be paid the above remuneration as minimum remuneration subject to the over all ceiling laid down in part II of Schedule XIII"

12. **To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:**

**"Resolved That** in suppression of special resolution passed in this behalf at the Eighteenth AGM held on 30.09.2009 and subject to the provisions of Section 198, 269, 309, 311 Schedule XIII and other applicable provisions if any, the Company Act, 1956, the approval of member be and is hereby accorded to the payment of enhanced remuneration and perquisites to Shri Anil Agrawal, Whole Time Director with effect from 01.10.2012 till the completion of existing term as per the term and condition set out in the draft supplemental Agreement entered into by the company with Shri Anil Agrawal.

**Salary**: Rs. 10,00,000/- per month (Rupees Ten Lacs per month).

**Perquisite:**

Part: A

I Housing

j) The expenditure incurred by the company on hiring accommodation shall subject to a ceiling of 60% of the Salary.

k) In case no accommodation is provided, he shall be entitled to house rent allowance, subject to the ceiling laid down above.

l) The expenditure incurred by the company on gas, electricity, water and furnishing shall be valued as per Income Tax Rules 1962 this will however subject to a ceiling of 10% of his salary.

II Medical Reimbursement:

Expenses incurred for self and family subject to ceiling of one month salary in a year & of five month salary in period of five years.

III. Leave Travels Concession:

For self and family every year incurred in accordance with the rules of the company

IV Fees for club subject to a maximum of two clubs, admission and life membership fees is not allowed.

V Personal Accident Insurance:

Premium not exceeding Rs. 4000/- Per Annum

Explanation: for this purpose of Part A family means spouse, the Dependent Children and the dependent parents.

Part B:

I Contribution to Provident fund, Superannuation fund or Annuity Fund will not be included in the Computation of the ceiling on perquisite to the extent these wither singly or put together are not taxable under the Income Tax Act, 1961.

II. Gratuity Payable as per the rules of the Company but not exceeding half a month, salary for each completed years of service.

III. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

Part C:

Provisions of Car for use for Company's business and telephone at residence will not be considered as perquisites, personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole time Director.

No Sitting fees will be paid to him for attending meeting of the Board of Directors or Committee thereof. In the event of absence or inadequacy of profit in any financial year he will be paid the above remuneration as minimum remuneration subject to the over all ceiling laid down in part II of Schedule XIII"

PLACE: Bhopal
DATE: 03.09.2012

By the order of the Board
(Shazia Afzal)
Company Secretary

**Notes:**

1) A member entitled to attend and vote is entitled at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and a proxy need not be a member of the company proxies in order to be effective must be received at the registered office of the company at E-1/1, Arera Colony, Bhopal-462016 (M.P.) at least 48 hours before the commencement of the meeting.

2) An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, is annexed hereto.

3) The Register of Members and Share Transfer Books of the Company will remain closed from 24st September 2012 to 27th September 2012 (both days inclusive)

4) Share Transfer documents and all correspondence relating thereto, should be addressed to the Registrars and Share Transfers Agents of the Company viz. Karvy Computershare Private Limited, 17-24, Vittal Rao Nagar Madhapur Hyderabad – 500 081 Andhra Pradesh.

5) The Dividend for the year ended 31st March, 2012 if any, if declared at the meeting will be payable on or before 27.10.2012 to those members whose names appear in the Company's Register of Members on Thursday, 27th September 2012.

6) Corporate Members intending to send their Authorised representatives to attend he meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.

7) Members who hold shares in the physical form are requested to notify immediately any change in their address to the registrar and share transfer agents of the company at the above-mentioned address.

8) Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, mandate etc. to their respective Depository Participant (DP).

9) In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10) Members who hold shares in dematerialized form are requested to bring their client Id and DP ID numbers for easy identification of attendance at the meeting.

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

**Item** no.7

The following disclosure for the preferential issue of equity warrants/any other equity linked instruments made in accordance with the provisions of Chapter XIII of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 ("the Guidelines").

**(i) OBJECTS OF THE ISSUE:**

The objective of the Company is to issue equity warrants/any other equity linked instruments to Bennett Coleman & Company Limited (BCCL) in Sanwaria, for General corporate purpose and to support the brand building objective of the Company.

**(ii) INTENTION OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER:**

None of the Promoters / Directors / Key Management Personnel intends to subscribe to this offer.

**(iii) SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE PROPOSED ISSUE OF EQUITY WARRANTS/ ANY OTHER EQUITY LINKED INSTRUMENTS :**

| S. No | Category | Pre Issue Holding | | Allotment of equity Linked instrumnets in Prefrential issue | Post Issue Holding | |
|---|---|---|---|---|---|---|
| | | No. of Shares | % | | No. of Shares | % |
| A | Promoters Holding | | | | | |
| 1 | Promoter | | | | | |
| a | Indian Promoter | 243801608 | 70.05 | | 243801608 | 68.30 |
| b | Foreign Promoter | -- | -- | | -- | -- |
| | Sub Total | 243801608 | 70.05 | | 243801608 | 68.30 |
| B. | Non Promoters Holding | | | | | |
| 3. | Institutional Investor | | | | | |
| a i | Mutual Funds | -- | -- | | | |
| ii | UTI | -- | -- | | | |
| b i | Banks | -- | -- | | | |
| ii | Financial Institution | -- | -- | | | |
| c | Foreign Institutional Investor | 104865 | 0.3 | | 104865 | 0.03 |
| | Sub Total | | | | | |
| 4. | Others | | | | | |
| a | Private/Public Corporate Bodies | 83897933 | 24.11 | 88,88,888* | 92786821 | 26.00 |
| b | | 11666934 | 3.35 | | 11666934 | 3.27 |
| c | Indian Public | 258733 | 0.07 | | 258733 | 0.07 |
| d | NRI/OCB/CM/HUF | 8319927 | 2.39 | | 8319927 | 2.33 |
| | Trust | | | | | |
| | Sub Total | 104143527 | 29.92 | | | |
| | Grand Total | 34805000 | 100.00 | 88,88,888 | 356938888 | 100.00 |

**Note**

*1. It has been assumed that the issuance of equity warrants/ any other equity linked instruments are based on SEBI floor price Rs.38.25/- on relevant date i.e.27th August, 2012.

2. Conversion may happen any time after issue of equity warrants/any other equity linked instruments during 18 months from the date of allotment on the basis of price which will be determined as per "Pricing of Preferential Issues" as mentioned here below, subject to maximum of Rs.76/- per share

**1. Lock in period**

The Equity Shares to be allotted to Bennett Coleman & Company Limited (BCCL) under the proposed offering shall be subject to lock-in for a period of 1 year from the date of allotment of Equity Shares as per statutory Guidelines.

**2. Proposed Time within which Allotment will Be Completed**

The Company will complete the allotment of shares within a period of 15 days from the date of passing of the special resolution by the shareholders or where the allotment on preferential basis requires any approval by any regulatory authority or Central Government, the allotment of shares will be completed within 15 days from the date of such approval.

**(iv) Details of proposed allottee and the Issue:**

| Name of the Proposed Allottee | No. of equity warrant/any other equity linked instrument Proposed to be allotted | % of post issued capital |
|---|---|---|
| Bennett Coleman & Company Limited (BCCL) | 88,88,888 | 2.49% |

**PRICING OF PREFERENTIAL ISSUE:**

The above securities will be issued and allotted at a price equivalent to the following in terms of the Guidelines:-

The average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during the six months immediately preceding the date on which the conversion of equity linked securities/ share warrants into equity shares is proposed by the allottee, subject to :-i)a minimum of floor price as determined as per SEBI formula of Rs.38.25/- as on the Relevant Date i.e. 27th August, 2012 and ii) maximum of Rs.76/- per share

**Explanation:**

[i] Relevant date for the purpose of this clause means the date thirty days prior to the date on which the meeting of general body of shareholders is held in terms of Section 81 [1A] of the Companies Act, 1956 (including any amendment to or re-enactment thereof) to consider the proposed issue, which relevant date, in the present case, is 27th, August 2012

[ii] Stock Exchange for the purpose of this clause means any of the recognized stock exchanges in which the shares are listed and in which the highest trading volume in respect of shares of the company has been recorded during the preceding six months prior to the relevant date, in the present case being the Bombay Stock Exchange Limited.

Section 81 of the Companies Act, 1956 provides, inter alia, that whenever it is proposed to issue further shares, such shares shall be offered to the existing shareholders of the Company in the manner laid down in the said Section, unless shareholders decide otherwise in the general meeting by way of a Special Resolution.

The Guidelines require that when a listed company proposes to make a preferential allotment of securities, the notice of the meeting, including the explanatory statement, must make the disclosures mentioned above.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 81 (1A) and other applicable provisions of the Companies Act, 1956, Chapter XIII of the Guidelines, Regulation23(1)(b) of the Takeover Regulations and in terms of the provisions of the Listing Agreement to issue and allot securities as stated in the Special Resolution.

The special resolution, if passed, will have the effect of the allowing the Board to issue and allot Securities.

The Special Resolution seeks to empower the Board or any committee thereof to issue equity /warrants /equity linked securities/ or any other financial instruments as may be deemed appropriate in the best interest of the Company.

Your Directors commend the above resolution for approval by the shareholders.

None of the Directors are directly or indirectly interested in the aforesaid resolution.

Item No.8

The resolution contained at the Item No 8 relates to a proposal by the Company to create, offer, issue and allot equity shares or through depository receipts, whether Global Depository Receipts or American Depository Receipt or Foreign Currency Convertible Bonds (FCCBs) and/or any instrument or securities convertible into equity shares at the option of the holder(s) securities in one or more trenches as stated in the resolution ("the Securities"). The Company intends to issue securities for a value upto ` 300 crores ( Rupees Three Hundred Crores).

The Company proposes to raise the funds to meet the enhancement/ modernization of the existing crushing capacity which includes setting up of the manufacturing facility of value added products, meeting capital expenditure requirements, for working capital and for general corporate purposes and for any other purpose as required and recommended by the Board.

It is proposed to offer/issue/allot/, equity shares including allotment to Qualified Institutional Buyers (QIBs) through Qualified Institutional Placement (QIP) in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 (ICDR Regulations) or through public issue, rights issue and/or private offerings in domestic and/or one or more international market(s), whether by way of direct issue of equity shares or through depository receipts, whether Global Depository Receipts or American Depository Receipt or Foreign Currency Convertible Bonds (FCCBs) and/or any instrument or securities convertible into equity shares at the option of the holder(s), which are convertible or exchangeable with equity shares of the Company at a later date of an aggregate amount not exceeding ` 300 crores (Rupees Three Hundred Crores ) by way of an issue of Securities from time to time in one or more trenches, to Domestic/Foreign Investor/Institutional Investor/Foreign Institutional Investor, Non Resident Indians, Companies or Bodies Corporate whether incorporated in India, or abroad, Trusts, Mutual Funds, Banks, Financial Institutions, Insurance Companies, Pension Funds, Individuals, or otherwise, whether shareholders of the Company or not in consultation with the Book Running Lead Manager(s) etc.

The detailed terms and conditions for the offer will be determined in consultation with Advisors, Book Running Lead Manager(s), Underwriters and such other statutory authority or authorities and agencies as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors. The pricing of the international offering (s) will be free market pricing and may be at a premium or discount to market price in accordance with international practice, subject to applicable rules, regulations, etc. As the pricing of the offerings will be decided at a later stage, the exact number of securities or shares to be issued will be depend upon the price so decided. For the aforesaid reasons, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board to finalize the terms of the issue.

The special resolution seeks to empower the Board to issue the securities in one or more tranches at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies, individuals or otherwise as the Board may in its absolute discretion deem fit. The pricing of the Securities to be issued to Qualified Institutional Buyers in pursuant to Chapter VIII of SEBI ICDR Regulations, 2009 shall be freely determined subject to such price not being less than the price calculated in accordance with clause 13A 3 of the said guidelines.

The Securities issued pursuant to the offering (s) would be listed on the Stock Exchange on which the Company's equity shares are listed.

The consent of the shareholders is being sought pursuant to the provisions of the Section 81(1A) and to the applicable provisions of the Companies Act, 1956 and in terms of the listing agreement executed by the Company with the Stock Exchanges where the equity shares of the Company are listed.

Section 81(1A) of the Companies Act, 1956 and other relevant clause(s) of the Listing Agreement with the Stock Exchanges where the equity share of the Company are listed provides, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares shall be offered to the existing shareholders of such Company in manner laid down in Section 81 unless the shareholders in general meeting decide otherwise.

The special resolution, if passed, will have the effect of the allowing the Board to issue and allot Securities otherwise than on pro rata basis to the existing shareholders.

The Special Resolution seeks to empower the Board or any committee thereof to issue equity /equity linked securities/ or any other financial instruments as may be deemed appropriate in the best interest of the Company.

The Board believes that such an issue of Securities of the Company is in the interest of the Company and therefore recommends the resolution for your approval.

**Explanatory Statement pursuant to Item No. 9 to12:-**

Members had authorised the Board of Directors of the Company to increase the remuneration payable to Whole Time Directors of the company within the limits specified in Schedule XIII of the Companies Act, 1956. The Board of Directors recommends special resolution at these items for consideration and approval of the members.

It is considered desirable to enhance the remuneration and perquisites of Shri Satish Agrawal, Shri Ashok Agrawal Shri Gulab Chand Agrawal and Shri Anil Agrawal respectively within the limits specified in Schedule XIII of the Companies Act, 1956.

None of the Director except Shri Gulab Chand Agrawal, Shri Satish Agrawal, Shri Ashok Agrawal and Shri Anil Agrawal is directly or indirectly interested in the aforesaid resolution.

PLACE: Bhopal
DATE: 03.09.2012

By the order of the Board
(Shazia Afzal)
Company Secretary