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# SANWARIA AGRO OILS LTD.

SAOL

**Regd. Office :** E-1/1, Arera Colony, Bhopal-462016 Ph.: (0755) 4294878, 2421224 Fax : (0755) 4295038
website : www.sanwariaagro.com, E-mail : saolbhopal@gmail.com, saolbhopal@rediffmail.com
**Branch Cum Marketing Office :** 10, Modi House, Ground Floor, Bora Masjid Street, Fort, Mumbai-400 001
Ph.: (022) 40026634, Fax : (022) 40026648, E-mail : rkiyer@sanwariaagro.com

**Date: 29/03/2011**

**To**
**The Stock Exchange of India Ltd.**
**Phiroze Jeejeebhoy Tower,**
**Dalal Street,**
**Mumbai.**

**The National Stock Exchange of India**
**Exchange Plaza,**
**Bandra Kurla Complex,**
**Bandra East,**
**Mumbai-400051**

**Sub: Proceeding of Extra Ordinary General Meeting.**

Dear Sir,

This is to inform you that, the Extra Ordinary General Meeting of the Shareholders of the Company held on today i.e. 29th of March, 2011 at 09.00 A.M. at the Registered Office of the company situated at E-1/1, Arera Colony, Bhopal (M.P) - 462016 and the shareholders of the Company passed the following resolutions: -

**Item No: 1.**

"Resolved that the approval be and is hereby accorded to increase authorized share capital of the company by addition thereto of the sum of Rs. 19,00,00,000/- (Rupees Ninteen Crore) beyond the present authorized capital of Rs. 21,00,00,000/- (Rupees Twenty Crores). The increased Authorised Capital is divided into 38,00,00,000 (Thirty Eight Crore) Equity Shares of Re. 1/- each. and 20,00,000(Twenty Lakhs) Preference Shares of Rs. 10/- each ."

**Clause V of Memorandum of the Association of the Company is amended asfollows:**

The authorised share capital of the Company is Rs. 40,00,00,000/- (Rupee Forty Crores) divided into 38,00,00,000(Thirty Eight Crore) Equity Shares of Re. 1/- each and 20,00,000(Twenty Lakhs) Preference Shares of Rs. 10/- each ."The company has power from time to time to increase or reduce its capital and to consolidated, divide and subdivide the shares in the capital for time being into several class and to attach thereto such preferential deferred qualified or other special rights, privileges, conditions and restrictions as may be determined by or in accordance with the articles of association of the company and to vary, modify or abrogate any such right, privileges, conditions or restrictions in such manner as may from the time being is permitted by the legislative by the provision for the time being in force.'

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**Item No-2**

"**RESOLVED** that pursuant to the recommendation of Board of Directors and pursuant to Articles of Association of the Company approval of shareholders be and is hereby given for allotting 174025000 equity shares of Re.1/- each credited as fully paid bonus shares to the holders of the existing equity shares in proportion of 1 equity share for every 1 equity shares held by them as on 8th April 2011 to be fixed as record date.

**FURTHER RESOLVED** that the company has capitalized the amount of bonus shares from the company's General reserve Account"

**FURTHER RESOLVED** that the bonus shares so allotted shall always be subject to the terms and conditions contained in the Memorandum of Association and the Articles of Association of the Company and the guidelines for bonus shares issued by SEBI

"**FURTHER RESOLVED** that company's Equity shares shall rank pari-passu in all respect with the existing shares & same ISIN No. INE 890C01046 shall be allotted."

**Record date for the Bonus Issue**

Resolved that 8th April, 2011 be and is hereby fixed as record date for the allotment of bonus shares to the members whose name appears in the register of members as on 8th April, 2011

**Item No-3**

"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 Rs. 300 crores

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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

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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,

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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

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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."

Thanking You,

Yours faithfully,
For Sanwaria Agro Oils Ltd.

(Shazia Afzal)
Company Secretary