SPANCO

SPANCO LIMITED
Registered Office:
B-22, Krishna Bhuvan, B.S. Deoshi Marg,
Deonar, Mumbai-400 088.

NOTICE PURSUANT TO SECTION 192A (2) OF THE COMPANIES ACT, 1956

Dear Shareholder (s),

NOTICE is hereby given that pursuant to Section 192A(2) of the Companies Act, 1956, ("the Act") read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2001 ("the Rules") that the resolution as set out in this notice at Item No. 1 is proposed to be passed by means of Postal Ballot. The Explanatory Statement pertaining to the said resolution setting out the material facts and reasons thereof is also annexed hereto for your consideration.

The Company has appointed Mr. Manish L. Ghia, Practicing Company Secretary, Mumbai as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. You are requested to read carefully the instructions printed overleaf of the Postal Ballot Form and return the said form duly completed in all respects, in the enclosed self addressed postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on Friday, the 25th day of March 2011.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the voting by Postal Ballot will be announced by the Chairman or by any such other person as may be authorized by the Chairman on Monday, the 28th day of March 2011 at 4.00 p.m. at the registered office of the Company.

DRAFT RESOLUTION:

Item No. 1:

To consider and, if thought fit, to accord assent / dissent to the following resolution as a Special Resolution through Postal Ballot process under the provision of Section 192A of the Companies Act, 1956:

"**RESOLVED THAT** pursuant to the provisions of Section 17 and all other applicable provisions, if any, of the Companies Act, 1956, the Objects Clause of the Memorandum of Association of the Company be and is hereby amended by addition of the following new sub-clause 2D after the existing sub-clause 2C in Clause III A i.e. Main Objects Clause of the Memorandum of Association of the Company:

2D. To develop, own, maintain, operate, execute, carry out, improve, construct, repair, work, administer, manage and control on a Build, Operate and Transfer (BOT), and / or Build, Own, Operate and Transfer (BOOT) and/or Build, Operate, Lease and Transfer (BOLT) basis or otherwise, acquire, transfer to operating companies in the infrastructure sector, any infrastructure facilities including but not limited to roads, bridges, airports, ports, waterways, rail system, highway projects, checkpost, water supply projects, pipelines, generation, supply and distribution of electricity, power projects, telecommunication facilities, other works or convenience of public or private utility, and to carry out the business on contractual basis, assign, convey, transfer, lease, auction, sell, the right to collect any rent, toll, compensation, charges or other income from infrastructure projects undertaken by the Company; and to carry on the business of generation, transmission, distribution, purchase, procurement, supply, development, trade, import, export, hire, lease, accumulation or otherwise deal in all forms of electrical power whether conventional or non conventional, whether now existing or known or invented, developed, made known thereafter, including hydro, wind, solar, tidal, biogas, waste material whether liquid, gaseous or solid or any combination thereof, thermal, geo-thermal, coal, gas including liquified natural gas, naphtha, oil, diesel, nuclear, co generation or otherwise and to carry on the business of planning, promoting, developing, constructing, acquiring, managing, establishing, commissioning, setting up, operating and maintaining electrical power generating stations and transmission and distribution network or systems based on conventional or non conventional resources, tie lines, sub-stations and transmission lines, using smart grid digital technologies or any other technologies on Build, Operate and Transfer (BOT), and/ or Build, Own, Lease and Transfer (BOLT) and/or Build, Own, Operate and Transfer (BOOT) basis and to act as electrical engineers, mechanical engineers, manufacturers of and dealers in apparatus, equipments, installations, plant & Machinery, supervisory control & Data Acquisition (SCADA) systems and products, Geographic information system (GIS) and other software products required for or capable of being used in connection with the generation, transmission and distribution of electric power, and to act as a service provider, system integration agent, intermediary, agent, franchisee, representative of any person, public or private sector enterprises, central or state Government undertakings engaged in the planning, development, generation, transmission, distribution, supply and trading of power.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution."

By Order of the Board of Directors

Place : Mumbai
Date : 23rd Day of February 2011

Amit Kumar Gupta
Company Secretary

Regd. Office :
B-22, Krishna Bhuvan,
B. S. Deoshi Marg, Deonar,
Mumbai – 400 088.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

Item No. 1:

Presently the Company is engaged in the business of creating Technology Infrastructure to help drive governance efficiency across key sectors. Spanco caters to large complex Technology Infrastructure projects across Government, Power and Telecom Service Provider's space. The Company also has a formidable presence in the BPO space.

To accomplish its vision to be a leader in Technology Infrastructure space, the Company wants to venture into providing services in the infrastructure sector, like roads, bridges, airports, ports, waterways, rail system, highway projects, checkpost, water supply projects, pipelines, generation, supply and distribution of electricity, power projects, telecommunication projects etc.

In terms of the provisions of Section 17 and other applicable provisions of the Act, alteration in the Objects Clause of the Memorandum of Association requires the approval of the shareholders by way of passing a Special Resolution.

As per the provisions of Rule 4(a) of the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, the special resolution under Section 17 can be passed only through Postal Ballot process.

The Board of Directors of the Company, accordingly recommends the Special Resolution as set out at Item No. 1 of this notice for approval of the members, by exercising the vote through the Postal Ballot process.

The amended copy of Memorandum of Association of the Company will be available for inspection at the Registered Office of the Company during business hours on all working days upto the date of declaration of result of Postal Ballot.

None of the Directors of the Company are interested in the aforesaid resolution.

By Order of the Board of Directors

Place : Mumbai
Date : 23rd Day of February 2011

Amit Kumar Gupta
Company Secretary

Regd. Office :
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POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before exercising the vote)

Serial No. _____

1.	Name(s) of Shareholder(s), (including joint holders, if any)	
2.	Registered address of the sole/first named Shareholder	
3.	Registered folio No./DP ID No./Client ID No.* (* Applicable to investors holding shares in dematerialized form)	
4.	Number of shares held	
5.	I/We hereby exercise my/our vote in respect of the resolution to be passed through Postal Ballot for the business stated in the notice of the company by sending my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below.	

Item No.	Description of the Resolution	No. of shares	I/We assent to the resolution **(FOR)**	I/We dissent to the resolution **(AGAINST)**
1	Special Resolution u/s 17 of the Companies Act, 1956 for amendment in Main Objects Clause by inserting new sub-clause 2D immediately after the existing sub-clause 2C under Clause IIIA of the Memorandum of Association of the Company.			

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(Signature of the shareholder)

Place :

Date :

INSTRUCTIONS

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed prepaid self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot, if deposited in person or sent by courier at the expenses of the shareholder will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his absence, by the next named shareholder and so on.
4. Unsigned Postal Ballot Form will be rejected.
5. Duly completed Postal Ballot Form should reach the Company not later than the close of working hours on Friday, the 25th day of March, 2011. Postal Ballot Form received after this date will be strictly treated as if the reply from the shareholder(s) has not been received.
6. In case of shares held by Companies, Trusts, Societies etc. duly completed Postal Ballot form should be accompanied by a certified true copy of Board Resolution / Authority.
7. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholder(s) on the date of despatch of the notice.
8. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope.
9. The Scrutinizer's decision on the validity of a Postal Ballot will be final.
10. The Postal Ballot shall not be exercised by a Proxy.

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