



## SUJANA TOWERS LIMITED

**Regd. Office:**

No. 18, Nagarjuna Hills, Panjagutta, Hyderabad - 500 082.

Tel : +91-40-23351882/85/87 Fax : +91-40-23358499

Website : [www.sujana.com](http://www.sujana.com); CIN : L40109TG2006PLC049743

### NOTICE OF POSTAL BALLOT

*Pursuant to Section 110 of the Companies Act, 2013*

To

The Members of **Sujana Towers Limited**

Notice is hereby given that, pursuant to Section 62, 110 & 180 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, that the Company is seeking the consent of its members for the resolutions mentioned in this notice by way of Postal Ballot.

- Pursuant to Section 180(1) read with Section 110 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, special resolution seeking approval of the Shareholders for the slump sale of its **'(a) Unit – I : Plot No. 9, Survey No. 172/E,U,UU, IDA Bollaram, Jinnaram Mandal, Medak Dist.Telangana; (b)Unit - II: Plot No. 10 A, Survey No.172, IDA Bollaram Jinnaram Mandal, Medak Dist., Telangana; (c) Unit – III: Plot No. 128/A, Survey No. 172/B, IDA Bollaram, Jinnaram Mandal, Medak Dist, Telangana; (d) Unit – V: Survey No. 321, Turkala Khanapur, Hathnoora Mandal, Medak Dist, Telangana'** (hereinafter referred as **"Business Verticals/ Towers Divisions"**) of the Company, along with all related assets and liabilities including but not limited to employees, contracts, licenses, permits, consents and approvals of the Company as a "going concern" to M/s. Agarwal Steel Structures (India) Private Limited, Hyderabad a company incorporated under the laws of India or any other person/ company/body corporate, for a consideration either in cash/ securities of Buyer or any other listed entities / or any other mode as agreed and finalized in the Business Transfer Agreement (hereinafter in this Notice referred to as "BTA")/any other similar agreements, as the Board of Directors ("Board") may deem appropriate.
- To approve, ratify and confirm the Corporate Debt Restructuring (hereinafter in this Notice referred to as "CDR") Scheme.
- To issue further Equity Shares of the Company to Promoter/Promoters' Group on Preferential basis as a part of Corporate Debt Restructuring Scheme ("CDR").

As per provisions of Companies Act, 2013 read with Section 62, 180(1) (a) of the Companies Act, 2013 and section 102 (1) with respect to explanatory statement pertaining to the resolutions proposed in this notice setting out all material facts and reasons thereof along with Postal Ballot Form are annexed herewith.

The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on **29th May, 2015 (i.e Friday)**.

The Company has appointed Shri Y. Ravi Prasada Reddy, Practicing Company Secretary (CP No. 5360), Hyderabad as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

Members may note that as required under the provisions of Sections 108, 110 of the Act and other applicable rules in that regard and Clause 35B of the Listing Agreement, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to members of the Company for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes physically and sending back the Postal Ballot forms to the Company/Scrutinizer. If a member has voted through e-voting facility, he is not required to send back the Postal Ballot form. If a member votes through e-voting facility as well as send his/her vote through the Postal Ballot Form, the vote cast through e-voting shall only be considered and voting through postal ballot form shall not be considered by the Scrutinizer.

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com) from **18th June, 2015 (09:00 A.M)** till **20th July, 2015 (06:00 P.M.)**. Members may refer to the instructions given for e-voting mentioned in this Notice.

Members opting to vote physically (i.e through the Postal Ballot Form) are requested to read carefully the instructions appended to the Postal Ballot Form (enclosed herewith) and return the Form duly filled and signed by using the attached self-addressed pre-paid postage envelope so as to reach the Scrutinizer on or before the close of working hours **(i.e. 06:00 P.M) on 20th July, 2015**. Please note that any Postal Ballot Form(s) received after the said date will be treated as invalid/ not been voted.

Members holding shares as on the cut-off date i.e whose name appears in the Register of Members/ Record of Depositories as on **29th May, 2015**, will be entitled to vote.

The Scrutinizer will submit his report to the Chairman of the Company on **21st July, 2015** after completion of his scrutiny and the results of the postal ballot will be declared by the Chairman or in his absence by any person authorized by the Chairman on **21st July, 2015** at the Registered Office of the Company. The results will also be posted on the website of the Company [www.sujana.com](http://www.sujana.com) and the same shall be intimated to the Stock Exchanges and Public at large.

The date of declaration of results will be taken as the date on which the resolutions were passed by the members.

#### **Special Business:**

***The following special resolutions are proposed to be passed through postal ballot.***

##### ***Item No 1: Hiving off the Business Verticals of the Company***

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and its Rules, and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, and subject to compliance of all applicable laws and regulations and such permissions, approvals, consents and sanctions as may be necessary from the Competition Commission of India, Corporate Debt Restructuring (“CDR”) Cell or any other concerned/statutory authorities, if required and subject to such other terms and conditions as may be imposed by them, consent of the members of the Company be and is hereby accorded to the Board of Directors (“the Board”) which expression shall also include a committee of directors constituted and authorized for purposes mentioned hereof) to hive off / transfer the ‘(a) Unit – I : Plot No. 9, Survey No. 172/E,U,UU, IDA Bollaram, Jinnaram Mandal, Medak Dist.Telangana; (b)Unit - II: Plot No. 10 A, Survey No.172, IDA Bollaram Jinnaram Mandal, Medak Dist., Telangana; (c) Unit – III: Plot No. 128/A, Survey No. 172/B, IDA Bollaram, Jinnaram Mandal, Medak Dist, Telangana; (d) Unit – V: Survey No. 321, Turkala Khanapur, Hathnoora Mandal, Medak Dist, Telangana’ (hereinafter referred as “Business Verticals”) of the Company, along with all related assets and liabilities including but not limited to employees, contracts, licenses, permits, consents and approvals of the Company as a “going concern” by means of a slump sale (as defined in Section 2 (42C) of the Income Tax Act, 1961) to M/s. Agarwal Steel Structures (India) Private Limited, Hyderabad (“Buyer”) a company incorporated under the laws of India or any other entity/company/body corporate, for a consideration either in cash/ securities of the Buyer or any other Listed Entity/ or any other mode as agreed and finalized in the Business Transfer Agreement (“BTA”)/any other similar agreements, for Rs. 340 Crores (Rupees Three Hundred & Forty Crore only), as arrived by the valuation done by the advisors/consultants subject to adjustment of net working capital position calculated on the date of transfer (“Business Transfer”), subject to any variation of consideration as the Board may finalize, to be discharged by way of cash or in any other mode and on such terms and conditions as may be decided by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize the terms and conditions, as well as the means, methods or modes in respect thereof and to finalize and execute all required documents including agreements, deeds of assignment / conveyance and other documents with such modifications as may be required from time to time and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in its discretion for completion of the transaction as aforesaid in the best interest of the Company, including to seek registration of any such documents, deeds as may be necessary, filing intimations, applying for and/or behalf of the Company and file applications and make representations in respect thereof and seek approval from relevant authorities, including Government/Semi Government / Quasi Government authorities, Corporate Debt Restructuring Cell (“CDR”), lenders, Financial Institutions, legislative bodies, regulatory or administrative authorities, statutory bodies, in this regard, and deal with any matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary for seeking approvals/consents of necessary parties, including without limitation regulatory authorities, for giving effect to this resolution and that the Board shall also have the power and authority to delegate all or any of its powers conferred herein as it may deem fit to give effect to this Resolution”

##### **Item No 2: To approve, ratify and confirm the Corporate Debt Restructuring (CDR) Scheme**

**“RESOLVED THAT** subject to the applicable provisions of the Companies Act, 2013, applicable provisions of the Companies Act, 1956 and all other applicable provisions/laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into with stock exchanges on which the equity shares of the Company are listed, Regulation 10(2) of SEBI (Substantial Acquisition of Shares & Takeover ) Regulations, 2011 and other applicable rules, notifications, guidelines issued by the Government of India, the Reserve Bank of India and any regulatory or other appropriate authorities, and subject to approvals, permissions, sanctions and consents as may be necessary from any regulatory or other appropriate authorities (including but not limited to SEBI, the Corporate Debt Restructuring Empowered Group (the “CDR EG”), the Reserve Bank of India (the “RBI”), Government of India, etc.) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”) which terms shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred

under this resolution) the consent of the members of the Company be and is hereby accorded to accept and implement the Corporate Debt Restructuring package agreed by and between the Company and its lenders whose loans are being restructured (the “CDR” lenders) under Corporate Debt Restructuring Scheme issued by the RBI and the Corporate Debt Restructuring guidelines formulated thereunder, which has been approved by the CDR EG at its meeting held on 25th March, 2013 and communicated to the Company by the Corporate Debt Restructuring Cell (the “CDR Cell”) vide its letter of approval ( Hereinafter in this Notice referred to as the “CDR LOA”) No.3697/CBG/STL/CDR dated 28th March, 2013 and set forth under the Master Restructuring Agreement ( Hereinafter in this Notice referred to as the “MRA”) dated 29th March, 2013 entered into by and between the Company and the CDR Lenders and the Board and/or any person authorised by the Board to discuss, negotiate, amend, if required, the terms of the CDR LOA/MRA, implement the CDR LOA/MRA in the manner as may be approved by and between the Company and the CDR Lenders, and execute the necessary documents for the same including, inter alia issuance of Equity Shares to the promoters of the Company in terms of the CDR LOA and MRA.”

**Item No 3: To issue further Equity Shares of the Company to Promoter/Promoters’ Group on Preferential basis as part of Corporate Debt Restructuring Scheme**

**“RESOLVED THAT** pursuant to the provisions of Section 62 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and its Rules, and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India(“SEBI”), including Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time (the “ICDR Regulations”), the SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011, as amended from time to time (the “Takeover Regulations”) and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities (including but not limited to the Securities and Exchange Board of India (“SEBI”), Corporate Debt Restructuring Empowered Group (CDR EG), the Reserve Bank of India (“RBI”), the Government of India, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of and in furtherance to, the Scheme of Corporate Debt Restructuring (the “CDR Package”) by and between the Company and the lenders of the Company whose loans are being restructured (the “CDR Lenders”) pursuant to the CDR package under the Corporate Debt Restructuring Scheme issued by the RBI and the Corporate Debt Restructuring guidelines formulated thereunder, which has been approved by the Corporate Debt Restructuring Empowered Group (“CDR EG”) at its meeting held on March 25, 2013, and communicated to the CDR Lenders by the Corporate Debt Restructuring Cell (“CDR Cell”) vide Letter of Approval (“CDR LOA”) dated March 28, 2013 and any modifications to the terms thereof, as approved by the CDR Lenders and the Company and as per Master Restructuring Agreement (“MRA”) entered between the Company and CDR Lenders on March 29, 2013, the consent of the Company be and is hereby accorded to the Board to offer, issue and allot, in one or more tranches, **upto 46,29,629 (Forty Six Lakhs Twenty Nine Thousand Six Hundred Twenty Nine only)** fully paid-up Equity Shares of the Company, having face value of **Rs. 10/- each (Rupees Ten only)** at a premium of **Rs. 44/-each [Rupees Forty Four Only]** for cash [i.e Issue Price Rs. 54/-] against the Promoters’ contribution of **Rs. 25.00 Crores (Rupees Twenty Five Crores)** as per the CDR package, by way of preferential allotment in one or more tranches to M/s. Sujana Holdings Limited, Hyderabad, who are persons/entity of Promoters’ group in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT**, in accordance with the SEBI (ICDR) Regulations, the “Relevant Date” for arriving the issue price of the Equity Shares proposed to be allotted is **March 28, 2013** [i.e. date of approval of the Corporate Debt Restructuring package by the CDR cell vide their letter of approval (**CDR LOA**) No.3697/CBG/STL/CDR].

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said Equity Shares shall rank pari- passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/allotment has been made and subsequent years and shall have the same voting rights as the existing Equity Shares.

**RESOLVED FURTHER THAT** the Company do apply for listing of the above said securities with the Stock Exchanges on which the existing equity shares of the Company are listed and also make necessary applications with the Depositories for admission of the said Equity Shares.

**RESOLVED FURTHER THAT** the aforesaid Equity Shares allotted in terms of this resolution shall be subject to lock-in requirements in terms of Chapter VII of SEBI (ICDR) Regulations, 2009 and any amendment thereto from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby

authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, listing thereof with the stock exchange(s) and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given.

**RESOLVED FURTHER 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 any other officer or officers of the Company to give effect to the aforesaid resolutions including to execute any documents on behalf of the Company and to represent the Company before any governmental authorities, and to appoint any professional advisers /consultants /lawyers.”

BY ORDER OF THE BOARD

**G Srinivasa Raju**  
Managing Director

Place: Hyderabad  
Date: 20th May, 2015

**NOTES:**

1. Explanatory Statement and reasons for the proposed special business(s) pursuant to Section 102 of the Companies Act, 2013 & instructions for e-voting as per rules/regulations as may be applicable are given hereunder.
2. Members holding shares as on the cut-off date i.e whose name appears in the Register of Members/ Record of Depositories as on 29th May, 2015, will be entitled to vote.
3. Shri Y. Ravi Prasada Reddy, Practicing Company Secretary has been appointed as Scrutinizer for conducting the Postal Ballot by the Board at their meeting held on 20th May, 2015.
4. The members are requested to read carefully the instructions printed in the attached Postal Ballot form. If members are voting through physical form, the Postal Ballot form duly completed and signed, shall be returned through the enclosed self addressed (postage to be paid by addressee) envelope directly to the Scrutinizer so as to reach the Scrutinizer, not later than the close of the working hours i.e., 6.00 P.M. on 20th July, 2015. If the consent or otherwise received after 6.00 P.M. on 20th July, 2015 shall be treated as if reply from the member has not been received.
5. E-voting: In compliance with the provisions of Section 108, 110 of the Companies Act, 2013 and Rule 20, 22 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide e-voting facility for the members to enable them to cast their vote(s) electronically. Members have option to vote either through e-voting or through Postal Ballot form. If a member has opted for e-voting, then he/she should not vote by Postal Ballot and vice-versa.
6. The result of the Postal Ballot will be declared on 21st July, 2015 at the Registered Office of the Company at Plot No. 18, Nagarjuna Hills, Panjagutta, Hyderabad-500082, Telangana and will also be informed to the Stock Exchanges and posted on the Company's website [www.sujana.com](http://www.sujana.com). The result of Postal Ballot will be published in one English News paper and one Telugu News paper.
7. A Copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company on all working days, except holidays, between 3.00 P.M. and 5.00 P.M. upto the date of declaration of Results of Postal Ballot.

**The instructions for shareholders voting electronically are as under:**

- i. The voting period begins on 18th June, 2015 at 09:00 AM and ends on 20th July, 2015 at 06:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 29th May, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders.
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.

- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

|                       | For Members holding shares in Demat Form and Physical Form                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                   | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> <li>The sequence number is available on the address label/email of their respective.</li> </ul> |
| DOB                   | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Dividend Bank Details | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>                                                                                                                                                                                                                                                                                                                                            |

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN < 150528005 > for the relevant Company Name <Sujana Towers Limited> on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- ♦ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

### *Item No 1: Hiving off the Business Verticals of the Company*

Sujana Towers Limited (“Company”) is having the five Business Verticals which are as follows

| Unit     | Name                         | Location                                                                                    |
|----------|------------------------------|---------------------------------------------------------------------------------------------|
| Unit-I   | Tower Division -1            | Plot No. 9, Survey No. 172/E,U,UU, IDA Bollaram, Jinnaram Mandal, Medak Dist.Telangana;     |
| Unit-II  | Tower Division – 2           | Plot No. 10 A, Survey No.172, IDA Bollaram Jinnaram Mandal, Medak Dist., Telangana;         |
| Unit-III | Metal Surface Finsihing Unit | Plot No. 128/A, Survey No. 172/B, IDA Bollaram, Jinnaram Mandal, Medak Dist, Telangana;     |
| Unit-IV  | Rolling Mill                 | Plot No: 159 B & C, Survey No. 172/A, IDA Bollaram, Jinnaram Mandal, Medak Dist, Telangana; |
| Unit-V   | Tower Division – 3           | Survey No. 321, Turkala Khanapur, Hathnoora Mandal, Medak Dist, Telangana.                  |

The Company has carried out a comprehensive review of its business operations and is of the view that the (i) The Company is under CDR package and due to this fact, it is becoming increasingly difficult for it to get orders for transmission towers from international as well as domestic customers (ii) The telecom tower business has flattened out all over the globe. Only replacement / residual business is existing in this sector. (iii) It is felt prudent to hive off the towers & related business verticals to a suitable buyer and to focus on other value added businesses such as TSF and Speciality Structural Steel Manufacture. (IV) The proposed transaction also makes commercial sense for the company and helps to grow for exploring opportunities available and use its strengths on the basis of SWOT analysis for the development of the retained business verticals.

Considering the specific and diverse needs of the different businesses verticals, the Board of Directors of the Company has taken a strategic decision to distinctly focus its efforts and resources towards growth and development of TSF and Speciality Structural Steel Manufacturing business and accordingly intends divest its Transmission & Telecom Tower Business along with that of Transmission EPC & Outsourcing business. The Company proposes to dispose off the following operating units as whole on a going concern basis:

- a. Unit – I : Plot No. 9, Survey No. 172/E,U,UU, IDA Bollaram, Jinnaram Mandal, Medak Dist.Telangana;
- b. Unit – II: Plot No. 10 A, Survey No.172, IDA Bollaram Jinnaram Mandal, Medak Dist., Telangana;
- c. Unit – III: Plot No. 128/A, Survey No. 172/B, IDA Bollaram, Jinnaram Mandal, Medak Dist, Telangana;
- d. Unit – V: Survey No. 321, Turkala Khanapur, Hathnoora Mandal, Medak Dist, Telangana.

Subject to the approval of shareholders and other requisite approvals, it is proposed for hiving off the above mentioned business verticals, along with all related assets and liabilities, including but not limited to employees, contracts, licenses, permits, consents and approvals as a separate business by way of slump sale to M/s Agarwal Steel Structures (India) Private Limited, Hyderabad or any other entity/company/body corporate, for a net consideration of Rs. 340.00 Crores (Rupees Three Hundred & Forty Crore only), subject to adjustment of net working capital position calculated on the date of transfer and any variation of consideration as the Board may finalize to be discharged by way of cash or in any other mode of consideration as the Board may deemed fit and finalize.

For the purposes of effecting the hiving off / transfer of the above business verticals, the Company proposes to execute a Business Transfer Agreement (“BTA”) and other related agreements such as assignment deeds, applications to governmental authorities etc.

The proposed hive off and transfer will be done as a going concern and by way of slump sale. The transaction will be inter alia subject to the prior approval of the Shareholders under Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, CDR Cell, Lenders and other statutory authorities.

## BRIEF DETAILS

| S.No. | Particulars                                                                                                                                                                         | Disclosure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01.   | Details of Assets/Divisions/Business verticals proposed to be hived off                                                                                                             | The Company proposes to divest its Transmission & Telecom Tower Business along with that of Transmission EPC & Outsourcing business situated at the following locations:<br>a) Unit – I : Plot No. 9, Survey No. 172/E,U,UU, IDA Bollaram, Jinnaram Mandal, Medak Dist.Telangana;<br>b) Unit – II: Plot No. 10A, Survey No. 172, IDA Bollaram, Jinnaram Mandal, Medak Dist, Telangana;<br>c) Unit – III: Plot No. 128/A, Survey No. 172/B, IDA Bollaram, Jinnaram Mandal, Medak Dist, Telangana; &<br>d) Unit – V: Survey No. 321, Turkala Khanapur, Hathnoora Mandal, Medak Dist, Telangana.                                                                                                                                                                                                 |
| 02.   | The amount and percentage of the turnover or revenue or income and net worth contributed by each of such unit or division in the last financial year                                | For the Financial Year Ended 31st March 2015, the above Units have achieved a total turnover of Rs. 2066.13 Cr., out of the total net turnover of Rs. 2114.40 Cr., which translates to 97.7%. However, these operations have not contributed to the profitability.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 03.   | Rationale for the proposed transaction                                                                                                                                              | a. The Company is under CDR package and due to this fact, it is becoming increasingly difficult for it to get orders for transmission towers from international as well as domestic customers.<br>b. The telecom tower business has flattened out all over the globe. Only replacement / residual business is existing in this sector.<br>c. It is felt prudent to hive off the towers & related business verticals to a suitable buyer and to focus on other value added businesses such as TSF and Speciality Structural Steel Manufacture.<br><br>The proposed transaction also makes commercial sense for the company and helps to grow for exploring opportunities available and use its strengths on the basis of SWOT analysis for the development of the retained business verticals. |
| 04.   | Date on which the agreement for hive off has been entered/proposed to be entered                                                                                                    | It is expected that the definitive agreements will be made within 60 days from the date of approval by the Board/other required approvals.<br>♦ Value of Assets proposed to be transferred: Rs. 2040.09 Cr<br>♦ Value of the Liabilities proposed to be transferred: Rs. 1674.9 Cr (out of which Rs. 1474.94 Cr are secured loans and Rs. 199.96 Cr are Creditors)<br>♦ The net consideration expected is Rs. 340.00 Cr.                                                                                                                                                                                                                                                                                                                                                                      |
| 05.   | The expected date of completion of hive off/disposal and brief details of the approvals required for completing the proposed transaction                                            | The date of completion (closure) depends upon the receipt of various statutory and other applicable approvals, (such as Board of Directors' approval; Shareholders' approval; CDR / Lenders' approval including but not limited to that from the Hon'ble Competition Commission of India. It is expected that these processes may take anything upto 240 days from the date of agreement.                                                                                                                                                                                                                                                                                                                                                                                                     |
| 06.   | Consideration received / to be received from such hive off/disposal                                                                                                                 | Consideration will be received as per the terms of the definitive Agreement, either in cash/listed securities/securities of buyer or combination.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 07.   | Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies/ Key Managerial Person or their related group. If yes, details thereof. | M/s Agarwal Steel Structures (India) Private Limited, Hyderabad (The Buyer) or any other entity/company/buyer/ Buyer it is/will not be related to the Promoters and the Promoters' Group or Key Managerial Person/ its Group.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 08.   | Whether the transaction would fall within related party transactions?, If so, whether the same is done at arm's length                                                              | Not a related party transaction.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 09.   | Is the definition of Slump Sale satisfied                                                                                                                                           | Yes. The Proposed Transaction is as "on going concern" basis as Slump Sale.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 10.   | Brief details of change in shareholding pattern (if any) of the promoters & company;                                                                                                | There will be no change in the shareholding pattern of the Promoters in the company, as the proposed transaction is only a slump sale.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

The above proposal is in the interest of the Company and your Directors recommend the resolution in Item no.1 as special resolution for your approval by way of postal ballot.

None of the Directors, Key Managerial Personnel (KMP) or Manager or their relatives are concerned or interested in this resolution. Promoter Companies are concerned or interested in the above resolutions to the extent of their shareholding in the Company.

**Item No 2: To approve, ratify and confirm the Corporate Debt Restructuring (CDR) Scheme**

The Company had approached the Corporate Debt Restructuring ("CDR") cell during December, 2012 for restructuring of its debts through CDR Scheme envisaged under the guidelines issued by the Reserve Bank of India (the "RBI"), due to the following circumstances:

- ♦ Delay in Sanction of adequate working capital limits by the Banks due to which the Company had faced severe cash flow mismatches.
- ♦ Increase in the cost of borrowings due to increase in interest rates charged by the Banks.
- ♦ Due to slowdown in the economy, the credit cycle to customers has been stretched and generally there were delays in realization from debtors and created gap to meet the commitment of creditors/LC payments, which resulted in mismatch of cash flow. These high receivables have impacted the short term liquidity of the company. This has also restricted the company's ability to meet its commitment through internal source of funds.
- ♦ The Company suffered a lot due to external factors (such as unrest and loss of working days due to Telangana Agitation, Interruption in power supply, leading to loss of production and general downturn in the infrastructure sector across the country) which have impacted its ability to continue normal production and impacted the order book of the company
- ♦ Increase in raw material prices led to increase in cost and affected the profitability of the company.

The CDR Cell approved the debt restructuring of the Company vide letter dated March 28, 2013(the "LOA").

The Special Resolution as provided in Item No.2, proposed to be passed by the members of the Company by way of Postal Ballot, shall be deemed to be an authorization, confirmation, ratification by the members of the Company, in terms of Regulation 10(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the Scheme of Corporate Debt Restructuring set out in the letter of approval (CDR LOA) No.3697/CBG/STL/CDR dated 28th March, 2013 received from the Industrial Development Bank of India ("IDBI"), Monitoring Institution/Lead Bank.

The Company has also executed a Master Restructuring Agreement ("MRA") dated March 29, 2013 with the CDR lenders in furtherance to the CDR package of the Company, besides various other related documents as envisaged under the MRA. The broad terms of the Company's CDR Scheme includes interalia:

- a. Restructuring of the existing debt facilities availed by the Company from the CDR lenders including revision of the interest rates, principal payment schedule and grant of certain new facilities.
- b. Creating certain additional security for the facilities covered under the MRA by pledging the promoter's shareholding in the Company.
- c. Promoter shall bring their contribution of Rs.24.30 crores i.e. 25% of CDR lenders sacrifice by way of equity/unsecured loans.

The above proposal is in the interest of the Company and your Directors recommend the resolution in Item no.2 as special resolution for your approval by way of postal ballot.

None of the Directors, Key Managerial Personnel (KMP) or Manager or their relatives are concerned or interested in this resolution. Promoter Companies are concerned or interested in the above resolutions to the extent of their shareholding in the Company.

**Item No 3: To issue further Equity Shares of the Company to Promoter / Promoters' Group on Preferential basis.**

In terms of the Letter of Approval (LOA) and the Master Restructuring Agreement (MRA) under the CDR package, the promoters are required to contribute/infuse funds into the Company upto an amount of Rs. 25.00 crores in the form of unsecured loans/equity as part of CDR Scheme.

In light of this requirement, M/s. Sujana Holdings Limited, forming part of Promoters' Group of the Company has infused the required funds.

The Board of Directors, at their meeting held on May 20, 2015, subject to the approval of members, approved the proposal issue & allot the Equity Shares of the Company to the Promoters/Promoters' group on preferential basis.

Pursuant to the provisions of Section 62, 110 of the Companies Act, 2013 and as per the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, read with Regulation 10(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("Takeover Regulations"), issue of further equity shares requires prior approval of the shareholders by way of special resolution through postal ballot.

**The disclosures required pursuant to Regulation 73 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time (the "ICDR Regulations") are as follows:**

**a. Object of the Issue:**

Object of the preferential issue is to issue and allot equity shares of the Company to the promoters/promoters' Group as envisaged in the CDR LOA and the MRA as mentioned in the special resolution set out in this Notice of Postal Ballot.

**b. Proposal of the Promoters, Directors or Key Managerial Personnel to subscribe to the offer:**

The promoters / promoters' Group have expressed their interest to subscribe to the preferential issue in accordance with the terms of the CDR LOA and the MRA.

**c. The pre issue and post issue shareholding pattern of the Company:**

| Sl. No.  | Category                           | Pre-preferential Holding |                    | Equity Shares proposed to be allotted | Post-preferential Holding |                    |
|----------|------------------------------------|--------------------------|--------------------|---------------------------------------|---------------------------|--------------------|
|          |                                    | No. of shares            | % of share-holding |                                       | No. of shares             | % of share-holding |
| <b>1</b> | <b>Promoters</b>                   |                          |                    |                                       |                           |                    |
|          | a. Indian                          | 18944814                 | 36.49              | 46,29,629                             | 23574443                  | 41.69              |
|          | b. Foreign                         | -                        | -                  | -                                     | -                         | -                  |
|          | <b>TOTAL-A</b>                     | <b>18944814</b>          | <b>36.49</b>       |                                       |                           | <b>41.69</b>       |
| <b>2</b> | <b>Public Shareholding</b>         |                          |                    |                                       |                           |                    |
|          | a. NRIs/OCBs/FIIs                  | 352851                   | 0.68               | -                                     | 352851                    | 0.62               |
|          | b. Govt./Banks/ FIs/Mutual Funds   | 675600                   | 1.30               | -                                     | 675600                    | 1.19               |
|          | <b>General Public Shareholding</b> |                          |                    |                                       |                           |                    |
|          | a. Bodies Corporate                | 8213464                  | 15.82              | -                                     | 8213464                   | 14.53              |
|          | b. Clearing members                | 570273                   | 1.10               | -                                     | 570273                    | 1.01               |
|          | c. Individuals                     | 23157921                 | 44.61              | -                                     | 23157921                  | 40.96              |
|          | <b>TOTAL-B</b>                     | <b>32970109</b>          | <b>63.51</b>       | -                                     | <b>32970109</b>           | <b>58.31</b>       |
|          | <b>GRAND TOTAL - A+B</b>           | <b>51914923</b>          | <b>100.00</b>      | -                                     | <b>56544552</b>           | <b>100.00</b>      |

**d. Proposed time within which the allotment shall be completed:**

As provided in Regulation 74(1) of ICDR Regulations, the requirement of allotment within fifteen (15) days shall not apply to allotments on preferential basis pursuant to a scheme of CDR specified by the Reserve Bank of India.

**e. The identity of the (Natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control) proposed allottees and 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:**

| Name and address of the Proposed allottee                                                                | Category                            | Natural persons, who are the ultimate beneficial owners                                                                                                       | Pre-preferential holding |                    | Equity Shares proposed to be allotted | Post-preferential holding |                    |
|----------------------------------------------------------------------------------------------------------|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------|---------------------------------------|---------------------------|--------------------|
|                                                                                                          |                                     |                                                                                                                                                               | No. of shares held       | % of share-holding |                                       | No. of shares held        | % of share-holding |
| M/s. Sujana Holdings Limited,<br>18, Nagarjuna Hills,<br>Punjagutta,<br>Hyderabad – 500 082<br>Telangana | Promoter Company (Corporate Entity) | Shri. Yalamanchli Shrikarthik,<br>S/o Yalamanchli Satyanarayana Chowdary.<br>R/o Plot No 29, Sagar Co.op Society, Road No 02, Banjara Hills, Hyderabad 500034 | 7500000                  | 14.45              | 4629629                               | 12129629                  | 21.45              |

**Note:**

1. The post preferential holding has been calculated after taking into account the equity shares proposed to be allotted under this notice.
2. There will be no change in the control of the Company pursuant to this allotment.

**f. Undertaking to re-compute price:**

The same is not applicable to the present issue since the issue is being made in accordance with the terms of CDR Scheme.

**g. Undertaking to put under lock-in till the recomputed price is paid:**

The same is not applicable to the present issue since the issue is being made in accordance with the terms of CDR Scheme.

**h. Auditors' Certificate:**

The Certificate from the Statutory Auditors/Practicing Company Secretary confirming that the proposed issue of Equity Shares is in accordance with the SEBI (ICDR) Regulations, 2009 will be made available for inspection by the members at the Registered Office of the Company on all working days (except holidays) between 3.00 P.M. to 5.00 P.M. till the date of declaration of Results of Postal Ballot.

**i. Pricing of the Issue and Relevant Date:**

The issue price at which the Equity shares proposed to be issued to the promoters/promoters' group has been determined in accordance with Chapter VII of the ICDR Regulations.

The 'Relevant Date' for the purpose of pricing of Equity Share is March 28, 2013 [i.e. date of approval of the Corporate Debt Restructuring package by the CDR cell vide its letter of approval (CDR LOA) No.3697/CBG/STL/CDR].

The Equity Shares of Rs. 10/- each (Rupees Ten only) will be issued at Rs. 54/- [Fifty Four Only] [i.e at a premium of Rs. 44/-each [Rupees Forty Four only]] for cash. The price arrived in accordance with the said Regulations for Preferential Issue is Rs.53.54/-.

**j. Change of Management:**

The aforesaid preferential allotment of Equity Shares would not result in any change in control over the Company or the Management of the affairs of the Company and the existing promoters/promoters' group of the Company will continue to be in control of the Company. The shareholding of the promoters' group will change as disclosed above.

**k. Lock-in Period:**

The Equity Shares proposed to be allotted shall be subject to 'lock-in' for a period of 1 (one) year as per Regulation 78(4) of the SEBI (ICDR) Regulations, 2009.

Further, the entire pre preferential allotment shareholding of such allottees shall be under lock-in as per the said regulations.

**l. Exemption from making a public announcement:**

The aforesaid preferential allotment of Equity shares which is being made in pursuance of the approved CDR Scheme and authorized by the shareholders by way of this postal ballot shall be exempted from making a public announcement for an open offer under Regulation 10(2) of SEBI (SAST) Regulations, 2011.

The above proposal is in the interest of the Company and your Directors recommend the resolution in Item no.3 as special resolution for your approval by way of postal ballot.

None of the Directors, Key Managerial Personnel (KMP) or Manager or their relatives are concerned or interested in this resolution. Promoter Companies are concerned or interested in the above resolutions to the extent of their shareholding in the Company.

The Board of Directors recommends the passing of above Special Resolutions as set out in the Notice.

BY ORDER OF THE BOARD

**G. Srinivasa Raju**  
Managing Director

Place: Hyderabad  
Date: 20th May, 2015



## SUJANA TOWERS LIMITED

**Regd. Office:**

No. 18, Nagarjuna Hills, Panjagutta, Hyderabad - 500 082.

Tel : +91-40-23351882/85/87 Fax : +91-40-23358499

Website : www.sujana.com; CIN : L40109TG2006PLC049743

### POSTAL BALLOT FORM

Sl.No. \_\_\_\_\_

1. Name(s) of Shareholder(s) : \_\_\_\_\_  
(in block letters)  
(including joint holders, if any)
2. Regd. Folio No. / Client ID : \_\_\_\_\_
3. Registered address of the sole / : \_\_\_\_\_  
First named shareholder
4. Number of Shares held : \_\_\_\_\_

I / We hereby exercise my/our vote in respect of the special business to be transacted through this notice of postal ballot of the Company by sending my/our assent or dissent to the said resolutions by placing the tick (✓) mark at the appropriate box below.

| Resolution No | Brief Description                                                                                                                                                                                                                                                                                                    | No. of Shares | I/We assent to the resolution (For) | I/We dissent to the resolution (Against) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------------------------|------------------------------------------|
| 1             | Special Resolution under Section 180 (1) (a) of the Companies Act, 2013, for hiving off the Business Verticals of the Company.                                                                                                                                                                                       |               |                                     |                                          |
| 2             | To approve, ratify and confirm the Corporate Debt Restructuring (CDR) Scheme.                                                                                                                                                                                                                                        |               |                                     |                                          |
| 3             | Special Resolution under Section 62 of the Companies Act, 2013 to Issue and allotment of 46,29,629 Equity Shares of Rs. 10/- each (Rupees Ten only) at a premium of Rs. 44/- each [Rupees Forty Four only ] for cash, to the Promoters/ Promoters' Group in compliance with the terms and conditions of CDR package. |               |                                     |                                          |

Place:

Date :

(Signature of the shareholder)

**Notes:**

Member wants to vote through E-Voting mode/facility should select EVSN on CDSL E-Voting platform [www.evotingindia.com](http://www.evotingindia.com).

PRINTED MATTER

BY REGISTERED POST / SPEED POST / COURIER



If undelivered please return to :

**SUJANA TOWERS LIMITED**

**Regd. Office :** Plot No.18, Nagarjuna Hills,  
Panjagutta, Hyderabad - 500 082

Phone : 2335 1882 / 85 / 87