



Date: January 23, 2013

To,  
Dept. of Corporate Services,  
National Stock Exchange Limited,  
C/1, Block G, 5th Floor, Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400 051.

Subject:- Clause 31(b) Compliance with the Listing Agreement

Ref.:- Sharon Bio-Medicine Ltd., Scrip Code No. SHARONBIO.

Dear Sir,

In accordance with Clause 31(b) of the Listing Agreement, we submit herewith six copies of notice of Extra Ordinary General meeting to be held on 16.02.2013.

Thank you.

Thanking You.

Yours faithfully,

For Sharon Bio-Medicine Ltd.

  
M. P. Kala  
Director

Regd. Off. & Works I : W-34 & 34/1, MIDC, Talaja, Dist-Raigad, Maharashtra (India),

Works II: Plot No. L-6, MIDC, Talaja, Dist-Raigad, Maharashtra (India)

Admin Office : 312, C Wing, BSEL Tech Park, Sector - 30(A), Vashi, Navi Mumbai - 400 705

Tel.: 91 22 - 67944000, Fax : 91 22 - 67944001

Head Office : Plot No. 163, Smt Janakidevi Public School Rd., SVP Nagar, Andheri (West), Mumbai - 400 053.

Tel. : 91 22 26323192 / 93 / 94 Fax : 26323140 E-mail : info@sharonbio.com

www.sharonbio.com

*Caring for relationships*

# Sharon Bio-Medicine Limited

Plot No V-10, MIDC, Talaja, Dist Raigad, Maharashtra - 410 208

## NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of Sharon Bio-Medicine Limited ("Company") will be held at the Factory at Plot No V-10, MIDC, Talaja, Dist Raigad, Maharashtra - 410208 on February 16, 2013 at 9.30 a.m. to Transact the following business:

### Special Business :

1. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:-**

**"RESOLVED THAT** pursuant to the provisions of section 81 (1A) and other applicable provisions of the Companies Act, 1956 (including any amendments thereto or re-enactment thereof) and subject to Issue of Foreign Currency Convertible Bonds and Equity Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended ("FCCB Scheme"), the provisions of the Foreign Exchange Management Act, 2000 ("FEMA"), Foreign Exchange Management (Transfer or Issue of Security by a Person resident outside India) Regulations, 2000, as amended from time to time, and such other statutes, notifications, clarifications, circulars, rules and regulations as may be applicable and relevant, as amended from time to time and issued by the Government of India (the "GOI"), the Reserve Bank of India (the "RBI"), the Foreign Investment Promotion Board (the "FIPB"), the Securities and Exchange Board of India (the "SEBI"), Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be applicable and the enabling provisions of the Listing Agreements entered into by the Company with the stock exchanges on which the equity shares of the Company are listed (the "Listing Agreements") and Memorandum and Articles of Association of the Company, further subject to all necessary approvals, consents, permissions and/or sanctions if any GOI, RBI, FIPB, SEBI, Stock Exchanges and all other appropriate authorities, institutions or Bodies, as may be necessary and subject to such conditions as may be prescribed/stipulated by any of them while granting such approval, consent, permission or sanction, which may be agreed/accepted to by the Board of Directors of the Company (hereinafter referred to as "the Board", which shall be deemed to include any duly authorised Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution), the board be and is hereby authorized to evaluate options of managing the liabilities of the Company through various initiatives such as (i) amending the terms and conditions of the outstanding Foreign Currency Convertible Bonds issued on November 2007 (the "FCCBs"), including but not limited to tenor, interest rate, yield to maturity; (ii) extinguishing the FCCBs in compliance with applicable regulations, including but not limited to repurchase, redemption or buyback of the FCCBs, wholly or in part in one or more tranches; or (iii) restructuring/exchange of FCCBs with fresh foreign currency convertible bonds in compliance with applicable regulations."

**"RESOLVED FURTHER THAT** the Board be and is hereby, authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable to give effect to this Resolution including to perform or execute documents and to settle any matter, question, difficulty or doubt that may arise in regarding restructuring/redemption/repurchase/buyback of the FCCBs and that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any such document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.**

In order to be effective, proxy form must be lodged with the company not less than 48 hours before the commencement of the meeting. The relevant proxy form is attached herewith.

1. Members/Proxies are requested to produce the Attendance Slip at the entrance of the Hall.
2. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of Resolution set out hereinabove is annexed hereto and forms part of this Notice.
3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of Board Resolution on the letterhead of the Company, signed by one of the Directors or Company Secretary or any other authorized signatory, authorising their representatives to attend and vote on their behalf at the Meeting.
4. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Meeting.
5. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in order of the names will be entitled to vote.
6. Documents referred to in this Notice and Explanatory Statement are available for inspection of members of the Company, at the registered office of the Company, on any working day between 10:00 am to 12 noon until the date of the meeting.

**FOR AND ON BEHALF OF THE BOARD**

Sd/  
Mrs. Savita Gowda  
(Managing Director)

Place - Mumbai

Date: 21 January, 2013

**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT 1956**

**Item No. 1**

**Evaluating the options of managing the liabilities of the Company through various initiatives such as (i) amending the terms and conditions of the outstanding Foreign Currency Convertible Bonds issued on November 2007 (the "FCCBs"), including but not limited to tenor, interest rate, yield to maturity; (ii) extinguishing the FCCBs in compliance with applicable regulations, including but not limited to repurchase, redemption or buyback of the FCCBs, wholly or in part in one or more tranches; or (iii) restructuring/exchange of FCCBs with fresh foreign currency convertible bonds in compliance with applicable regulations.**

The Company has issued and allotted US\$16,500,000 Foreign Currency Convertible Bonds pursuant to an offering circular dated November 27, 2007 ("Offering Circular") with tenure of 5 years and 7 days to various overseas investors ("FCCBs"). The FCCBs holders, have not opted for conversion in view of the

volatile capital market, and after, due negotiation and discussion with the management, they have agreed to have fresh FCCBs in lieu of the redemption of the existing FCCBs including interest thereon, and therefore, in the terms of section 81 (1A) of the Companies Act, 1956, the approval of the members is sought by way of Special Resolution authorizing the Board of the Directors to issue the fresh FCCBs and/or any securities as state in the Resolution.

The Company is now considering various options of reducing its debt through various initiatives such as:

- (i) amending the terms and conditions of the outstanding Foreign Currency Convertible Bonds issued on November 2007 (the "FCCBs"), including but not limited to tenor, interest rate, yield to maturity;
- (ii) extinguishing the FCCBs in compliance with applicable regulations, including but not limited to repurchase, redemption or buyback of the FCCBs, wholly or in part in one or more tranches; or
- (iii) restructuring/ exchange of FCCBs with fresh foreign currency convertible bonds in compliance with applicable regulations.

Exchange of existing FCCBs, with issue of fresh FCCBs under new terms and conditions by the Company is subject to RBI approval.

Subject to the approval/clearance of the relevant regulatory authorities including RBI, the Company shall reduce its debts accordingly.

The Company was in negotiations with the bondholders in this regard and the bondholders by way of a written resolution have approved extension of the maturity date of the US\$ 16,500,000, zero coupon unsecured foreign currency convertible bonds due 2012 up to February 28, 2013, subject to receipt of the necessary approvals from the Reserve Bank of India.

The Board recommends for consent of the Shareholders by passing special resolution pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the Listing Agreement executed by the Company with the Stock Exchange in India where the Equity Shares of the Company are listed.

The said Special Resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to issue and allot the Securities otherwise than on pro-rata basis to the existing shareholders.

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

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

FOR AND ON BEHALF OF THE BOARD

Place :- Mumbai

Date : 21 January, 2013

Sd/-  
Mrs. Savita Gowda  
(Managing Director)

Corporate Office:

Plot No. 163, Sharon House,  
SVP Nagar, Smt. Jankidevi Public School Road,  
Andheri (W), Mumbai - 400 053.

## Sharon Bio-Medicine Limited

Regd. Office: Plot No. W -34 & W-34/1, MIDC, Talaja, Dist. Raigad, Maharashtra 410 208

### ATTENDANCE SLIP

PLEASE FILL IN ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholder may obtain additional slip on request.

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|----------|--|
| D.P. Id* |  |
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| Folio No. |  |
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|------------|--|
| Client Id* |  |
|------------|--|

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| No. of Share/(s) held |  |
|-----------------------|--|

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|--------------------------|
| NAME OF THE SHAREHOLDER: |
|--------------------------|

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| NAME OF THE PROXY: |
|--------------------|

I hereby record my presence at EXTRA ORDINARY GENERAL MEETING of the Company held at Plot No. V -10, MIDC, Talaja, Dist. Raigad, Maharashtra 410 208 on 16 February, 2013 at 9.30 a.m.

**SIGNATURE OF THE ATTENDING MEMBER/PROXY**

\* Applicable for investors holding shares in electronic form.

## Sharon Bio-Medicine Limited

Regd. Office: Plot No. W -34 & W-34/1, MIDC, Talaja, Dist. Raigad, Maharashtra

### PROXY FORM

|          |  |
|----------|--|
| D.P. Id* |  |
|----------|--|

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| Folio No. |  |
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| Client Id* |  |
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| No. of Share/(s) held |  |
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I/We \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ being a Member/Members of the above-named company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ as my/our Proxy to attend and vote for me/us and on my/our behalf at the EXTRA ORDINARY GENERAL MEETING of the Company held at Plot No. V -10, MIDC, Talaja, Dist. Raigad, Maharashtra 410 208 on 16 February, 2013 at 9.30 a.m. and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013

|                                           |
|-------------------------------------------|
| Affix 1 Re<br>or more<br>Revenue<br>Stamp |
|-------------------------------------------|

\* Applicable for investors holding shares in electronic form.

NOTE: The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than FORTYEIGHT HOURS before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.