

SPECTACLE INDUSTRIES LIMITED

Regd. Office: S-19, SUYOG IND. PREMISES CO-OP SOCIETY LTD 1ST FLOOR, L B S ROAD,
VIKHOOLI (W) MUMBAI - 400083

NOTICE

Dear Shareholder(s)

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, that the Company is seeking the Shareholders' consent to pass the proposed Special Resolution set out below by way of Postal Ballot, for amendment of Object Clause of its Memorandum of Association by inclusion of certain new Objects under Section 17(1) of the companies Act.

Accordingly, we are appending the Postal Ballot Form and the draft Resolution along with Explanatory Statement pertaining to the said Resolution explaining in detail the material facts, for your consideration.

You are requested to carefully read the instructions printed in the Postal Ballot Form, fill up the Form, give your assent or dissent on the resolution(s) at the end of the Form and sign the same and return the Form duly completed in the attached self-addressed, postage prepaid envelope so as to reach the Scrutinizer before the close of working hours, on or before, Thursday, 3rd June, 2010 at their place situated at 201, Himalaya, Plot No. 34-35, Sector No. 1, Sanpada, Navi Mumbai - 400705. Please note that any postal ballot form(s) received after the said date will be treated as not having been received.

The Company has appointed Mr. Nitesh Jain, Practicing Company Secretary, as scrutinizer for conducting the postal ballot process in a fair and transparent manner. The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of the voting by postal ballot will be announced by the Chairman on 5th June 2010 at 11:00 a.m. at the registered office of company situated at S-19, Suyog Ind. Premises Co-Op Society Ltd 1st floor, L.B.S Road, Vikhroli (W), Mumbai -400083

Members may please note that a resolution will be deemed to have been passed as special resolution if the votes cast in favour are atleast three times than the votes cast against and would be deemed to have been passed at General Meeting.

Date: 30th April, 2010
Place: Mumbai

Regd Office:
S-19, Suyog Ind. Premises,
Co-Op Society Ltd
1st floor, L.B.S Road
Vikhroli (W),
Mumbai -400083

By order of the Board
For SPECTACLE INDUSTRIES LIMITED
Sd/-


Managing Director
Shaikh Fazal Mehmood
Managing Director

Enclosures:

1. Resolution along with Explanatory Statement.
2. Postal Ballot Form & self-addressed postage prepaid envelope.



DRAFT RESOLUTION

RESOLUTION NO.1

SPECIAL RESOLUTION FOR ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION:

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

"RESOLVED THAT pursuant to provisions of Section 17 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force), subject to the approval of shareholders through the process of postal ballot, the object clause III (A) of the memorandum of association of the Company be and is hereby altered by inserting the following clauses 1(b) and 1(c) immediately after the existing clause no.1(a):

- 1(b). To Carry on the business of Electronic and Computer Engineering of all kinds and descriptions and specially to Design, Develop, Manufacture, Purchase or otherwise acquire, Import, Sell, Export, Lease or Franchise, Technologies, Hardware, Software, and to carry on the business as Importers, Exporters, Traders, Agents, Representatives, Franchise Holders, Service Providers, and licensees, in Computer Hardware and Software, Electronic Systems and accessories, related Technologies and Services and other related Equipment, Materials and Services and to setup and run Training Centers or Institutes in Computer and Electronic related Software, Hardware and Technologies, either directly or through licensees or Franchisees, both in India and outside India and to Carry on the business of Data Processing, Data Entry, Medical / any other data transcription, Call Centre / Business Process Outsourcing, Document and Image Processing, Desktop Publishing, Computer Aided Design, Multimedia Content development, Networking services, System and Application Software Implementation, Systems Integration Internet Service Providing, Web Housing, Design and Maintenance of Web sites, Registration of Internet Domain names, providing Electronic Mailing Services and other Internet Enabled Services, including Consultancy, Networking, Trading, Advertising, Retailing, Promoting, Publishing and others, and to Buy, Lease, or otherwise Acquire, and to sell, Lease, or otherwise offer Web Server Space, either in India or outside India.
- 1(c). To manufacture either for its own use or for sale in India or for export outside India Computer systems, computer peripherals and accessories, computer consumables like floppy disks/diskettes, hard disks, ribbons, continuous and non-continuous stationery etc., and such other products



or things which may be considered either as an integral part of a computer system or as optional attachment or supplement thereto and to undertake the designing and development of systems and application software either for its own or for sale in India or for export outside India and to design and develop such systems and application software on behalf of manufactures, owners and users of computer systems and digital/electronic equipment in India or elsewhere in the world and to set up and run electronic data processing centers and to carry on the business of data processing, word processing, software consultancy, system studies, management consultancy, chip designing and manufacturing, techno-economic feasibility studies of projects, design and development of management information system, share/debenture issues; management and/or registration and share/debenture transfer agency.

"RESOLVED FURTHER THAT Board of the Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee constituted / to be constituted by the Board to exercise its powers including the powers conferred in this resolution) be and is hereby authorized to do all such acts, deeds matters and things and settle all questions or difficulties and execute all documents or writings as may be necessary or expedient in connection with this resolution and for matters consequential thereto."

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

Resolution No.1

The Company presently carries on the business of Trading, distribution and Commission activities as allowed in sub-clause no. 1 of Clause III (A), Main objects clause of the Memorandum of Association of the Company. To explore the business opportunities and commence the growth oriented forward programmes, including commencement of new activities and business which can be conveniently carried on with the existing business activities it is required to alter / amend the Objects Clause of the Memorandum of association of the Company pursuant to Section 17 and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of other competent government authorities, if required.

The Company is considering venturing into the Information Technology related activities. Your Board believes that, this new line of business presents a significant opportunity for the Company and enhances the value of shareholders investment and overall profitability of the Company. This will also enlarge the area of operation of the Company and will be in the interest of the



members. In order to start the proposed new activities, the main objects of the Company should permit the Company to carry out that activity.

Hence the Board of Directors of the Company proposed to make amendments in Clause III (A) being, Main Object Clause, in the Memorandum of Association of the Company by inserting the new clauses 1(b) and 1(c) immediately after the existing clause no.1 (a)

Under Section 192A of the Companies Act, 1956 the Central Government has notified that in case of resolutions relating to certain business, including inter alia, the matter covered under Section 17 of the Companies Act, 1956, for alteration in the Object Clause of Memorandum of Association of the Company, such resolution shall be passed only through **Postal Ballot** instead of transacting the business in general meeting of the Company.

A copy of Memorandum & Articles of Association and a copy of Board Resolutions dated 30th April, 2010 are open for inspection by members on any working day during 11.00 A.M. to 1.00 P.M. up to the date of declaration of results of postal ballot at the registered office of the Company.

The Special Resolution at Item No. 1 of the Notice, which will be passed by way of Postal Ballot, is to obtain the approval of the Members for the amendments proposed to the Objects Clause of the Memorandum of Association of the Company. The said resolution will operate only after the Registrar of Companies, Maharashtra, Mumbai, grants registration of the resolution under Section 18 of the Companies Act, 1956.

In terms of Section 192A of the Companies Act, 1956, the approval of the members is being sought through Postal Ballot for passing a Special Resolution for the alteration of main object clause as set out in the Notice. None of the Directors of the Company is interested or concerned in the resolution.

Place : Mumbai
Date : 30th April, 2010

Regd Office:
S-19, Suyog Ind.Premises,
Co-Op Society Ltd
1st floor, L.B.S Road
Vikhroli (W),
Mumbai -400083

By order of the Board
For Spectacle Industries Limited
For SPECTACLE INDUSTRIES LTD.

 Sd/-
Shafiq Faizal Mehmood
Managing Director

