

March 25

Dec. 29

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Bloomberg

a gain of 15.74% during the period. Mid-cap and small cap saw a robust performance till November with both the indices hitting a 52-week high on November 11, but the game changed near the end of the year with a

tion that are a hint of tenth of that of blue chip firms. A dip of 12.32% and 19.20% in the mid-cap and small cap index from November 11 to December 16, was primarily responsible for offsetting the gains in

head Alex Matthews said. In terms of valuation, the market capitalisation (m-cap) of small cap index surged by 29,302.73 crore to 3.26 lakh crore from 2.96 lakh crore as on December 31, 2009. PTI



Sadbhav Engineering Limited

Registered Office: Sadbhav House, Opposite Law Garden Police Chowki, Ellisbridge, Ahmedabad-380 006, Tel.: +91 79-2646 3384 • Fax: +91 79-2640 0210

Contact Person: Mr. Vijay Kalyani, Company Secretary and Compliance Officer. Email: sel_rights@sadbhaveng.com; Website: www.sadbhaveng.com

COMPULSORY CONVERSION OF DETACHABLE WARRANTS INTO EQUITY SHARES DUE TO EXERCISE OF CALL OPTION BY THE BOARD OF DIRECTORS, AS PER TERMS OF LETTER OF OFFER DATED AUGUST 4, 2010

The Company vide its Letter of Offer dated August 4, 2010 had offered Equity Shares along with Detachable Warrant on rights basis. The Company had issued and allotted 18,75,000 Detachable Warrants convertible into equal number of Equity Shares on September 16, 2010, which are due for conversion into Equity Shares between December 16, 2010 and March 15, 2012 ('Warrant Exercise Period') at an exercise price of Rs. 425/- (Rupees Four Hundred Twenty Five only) ('Exercise Price'). As per the terms of Issue of Detachable Warrants, the Board/Committee of Directors has an one time Call Option on the Warrant holders anytime during the Warrant Exercise Period for compulsory conversion of detachable warrants into equity shares. If the Call Option is exercised by the Board, then the last date for conversion of detachable warrants into Equity Shares shall be prior to March 15, 2012.

Further, pursuant to Ordinary Resolution passed by the shareholders through Postal Ballot process on November 17, 2010, the face value of Equity Shares has been split from Rs.10/- to Re.1/- per share. Accordingly, as on the Record Date fixed in this behalf i.e. December 8, 2010, a warrant holder holding 1 (One) Detachable Warrant convertible into 1 (One) Equity Share of Rs.10/- each at a price of Rs.425/- per share, has been divided into 10 (Ten) Detachable Warrants, each convertible into 1 (One) Equity Share of Re.1/- each at a price of Rs.42.50 per equity share.

The Board of Directors on December 18, 2010 have decided to exercise the Call Option for compulsory conversion of Detachable Warrants into Equity Shares.

Detachable Warrant holders are requested to note the following important information:

Record Date (for identification of Warrant holders to whom Warrant Exercise Application Form shall be dispatched)	January 10, 2011 (Monday)
Notice Period	January 13, 2011 (Thursday) to February 11, 2011 (Friday)
Last date of receipt of duly filled Warrant Exercise Application Form* or last date of Notice Period	February 11, 2011 (Friday)
Warrant Exercise Price	Rs.42.50 per Detachable Warrant (Rupees Forty Two and Paise Fifty only)

Warrant Exercise Application Form ('Application Form') shall be dispatched to Warrant holders holding Detachable Warrants as on Record Date i.e. January 10, 2011. Warrant Exercise Application Form can also be downloaded from our website www.sadbhaveng.com and would also be available on request with the Registrar to the Issue.

i) 'In case of Detachable Warrants held in Physical Mode:

During the Notice Period, the Warrant holder should send his duly filled Application Form for conversion into Equity Shares to Registrar to the Issue as mentioned below, along with the Warrant Certificate duly discharged on the reverse along with cheque/demand draft/pay order of requisite amount favoring "SEL-Warrant Issue" for resident Warrant holder and "SEL-Warrant Issue-NR" for Non-resident warrant holder.

ii) 'In case of Detachable Warrants held in Electronic Mode (Dematerialized Form):

During the Notice Period, the Warrant holder should send his duly filled Application Form for conversion into Equity Shares to the Registrar to the Issue as mentioned below along with duly acknowledged copy of the Delivery Instruction Slip for transfer of Warrants to Special Depository Account** issued by Depository Participant of the Warrant holder. The Application Form should also be accompanied by a cheque/demand draft/pay order favoring "SEL-Warrant Issue" for resident Warrant holder and "SEL-Warrant Issue-NR" for Non-resident warrant holder. Applicants having depository accounts with the Central Depository Services (India) Limited ('CDSL') must use inter depository delivery instruction slips for the purpose of crediting their Detachable Warrants in favour of the Special Depository Account.

**The Company has opened a Special Depository Account with National Securities Depository Limited ('NSDL') titled, "SEL-Warrant Escrow Account". The details of the Depository Account are as under:

DP Name: Ventura Securities Limited	DP ID: IN303116	Client ID: 10662979
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Warrant holders must submit the Application form duly complete in all respect to the Registrar to the Issue, Link Intime India Private Limited, Unit: Sadbhav Engineering Limited - Warrant Conversion, C-13, Pannal Silk Mills Compound, LBS Road, Bhandup West, Mumbai 400 078, Tel. No: +91 22 2596 0320, Fax No: +91 22 2596 0329, Email: sadbhav.rights@linkintime.co.in.

The Registrar to the Issue will not accept any Application Form for conversion after February 11, 2011. If the Detachable Warrants are not exercised prior to the expiry of the Notice Period i.e. February 11, 2011, such unexercised Detachable Warrant shall automatically stand lapsed.

By the order of Board,
For Sadbhav Engineering Limited
Sd/-
Vijay Kalyani
Company Secretary and Compliance Officer

Place: Ahmedabad
Date : December 18, 2010

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THE FINANCIAL EXPRESS

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eFE

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COURT ASKS WHY THOMAS FAILED TO CANCEL LICENCES

SC's 2G order spells fresh trouble for CVC

Rishi Raj & Anandita Singh Mankotia

New Delhi, Dec 19: In what would make chief vigilance commissioner (CVC) PJ Thomas continuation patently untenable, he would now be required to explain to the CBI under last week's Supreme Court directive as to why as the telecom secretary he did not cancel licences of companies that failed to fulfill rollout obligations on time.

Thomas was secretary during much of the period in which the notices could



PJ Thomas,
Chief vigilance commissioner

NO LET-UP

- The CBI will also probe why the DoT did not take action against telcos that could not meet rollout deadlines
- On November 18, Trai asked DoT to cancel licences of 69 telcos failing to fulfill rollout obligations
- DoT had shown laxity during the terms of Thomas and Behura in taking action against errant telcos
- Thomas, who has offered to recuse from the 2G scam investigation, will now come in the ambit of CBI probe

ernment's order and the 2G scam happened before he became the DoT secretary. Thomas had offered to recuse himself from the 2G scam investigation. The SC will now hear the case on January 27.

Thomas could not be contacted as calls on his mobile went unanswered. As reported by *FE* earlier, the government wanted Thomas to resign but he backed out at the last moment.

DoT had shown laxity during the terms of Thomas and his predecessor Siddhant Behura in taking

STPI to stay, new var to link sops to invest

Kirtika Suneja

New Delhi, Dec 19: The Software Technology Park of India (STPI) scheme, which has been a big help for small and medium IT companies, is likely to be retained in a modified form beyond the March 2011 deadline. The department of information technology (DIT) is working with the finance ministry to formulate the STPI variant in which the tax benefits would be linked to investment instead of profit. An announcement is expected in Budget 2011-12.

Investment-linked tax benefits (accelerated depreciation) which are touted as more efficient and better targeted than profit-linked ones are the



We do not need investment incentives but those related to job creation. We have asked the finance ministry to encourage employment and innovation

Som Mittal,
Nasscom president

Anti-steps in Bu

Tanu Pandey

New Delhi nance min at identifi counter the do not coop in curbing ing and ter The min ed to set t would crys measures : operative