



BIRLA SHLOKA EDUTECH LTD.

(A Yash Birla Group Company)

2012 -2013

21ST ANNUAL REPORT





THE YASH BIRLA GROUP



BIRLA SHLOKA EDUTECH LTD.
(A Yash Birla Group Company)

B^{*}e
Birla
EDUTECH



OPEN MINDS
A BIRLA SCHOOL



**GLOBE
TOPPERS**
A BIRLA PROGRAM



Elevate
A BIRLA UNIVERSITY PROGRAM



SHLOKA
A BIRLA SCHOOL

XL@School
INTERACTIVE MULTIMEDIA LEARNING SYSTEM

* Trademark(s) are owned by Subsidiary Company i.e. Birla Edutech Limited.

**BOARD OF DIRECTORS:**

- | | |
|------------------------------|-------------------|
| 1. Mr. Yashovardhan Birla | Chairman |
| 2. Mr. Mohandas Shenoy Adige | Director |
| 3. Mr. Girdharilal Lath | Managing Director |
| 4. Mr. Anoj Menon | Director |
| (Resigned w.e.f. 30.05.2013) | |
| 5. Mr. Tushar Dey | Director |
| (Resigned w.e.f. 29.08.2013) | |

COMPANY SECRETARY & COMPLIANCE OFFICER:

Mr. Vijay Mishra

AUDITORS:

M/s LKM & Co
Chartered Accountants
Mumbai

BANKERS:

The Catholic Syrian Bank Ltd.

REGISTERED OFFICE:

Industry House
159, Churchgate Reclamation
Mumbai 400 020

HEAD OFFICE:

Melstar House,
G-4, M.I.D.C Cross Road –A,
Andheri – East,
Mumbai – 400 093
Ph- 022-3306 7777/ 9167255027/ 29/30

SHARE REGISTRAR AND TRANSFER AGENT :

M/s. Bigshare Services Private Limited
E-2/3 Ansa Industrial Estate,
Saki Vihar Road, Sakinaka,
Andheri (E), Mumbai-400 072
Ph: 022-40430200
Fax: 022-28475207

Contents	Page no.
Notice	2
Directors' Report	9
Corporate Governance Report	15
Auditor's Report	24
Balance Sheet	28
Profit & Loss Account	29
Cash Flow Statement	30
Notes to Accounts	31
Statement pursuant to section 212 of the Companies Act, 1956 relating to subsidiary company	47
Consolidated Auditor's Report	48
Consolidated Balance Sheet	49
Consolidated Profit & Loss Account	50
Consolidated Cash Flow statement	51
Consolidated Notes to Accounts	52

**NOTICE**

Notice is hereby given that the Twenty First Annual General Meeting of the members of Birla Shloka Edutech Limited will be held on Friday, 27th September, 2013 at 3.30 pm at Hall of Culture, Discovery of India Building, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2013 and the Profit and Loss Account for the year ended on that date together with the Report of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Mohandas Shenoy Adige, who retires by rotation at this meeting and being eligible offers himself for re-appointment.
3. To appoint auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s L.K.M. and Co., Chartered accountants, Mumbai (Registration No. 126823W) be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next the Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors”.

SPECIAL BUSINESS:**4. APPOINTMENT OF MR. GIRDHARILAL LATH AS THE DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Girdharilal Lath, who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold office under section 260 of the Companies Act, 1956 and in respect of whom the Company has received notice under section 257 of the Companies Act 1956, in writing proposing his candidature for the office of Director, be and is hereby elected and appointed as a Director of the Company.”

5. APPOINTMENT OF MR. GIRDHARILAL LATH AS THE MANAGING DIRECTOR OF THE COMPANY

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 Sections 198, 269, 309, 310 and other applicable provisions of the Companies Act, 1956, read with Schedule XIII (as amended from time to time) to the said Act, consent of the Company be and is hereby accorded for the appointment of Mr. Girdharilal Lath as Managing Director of the Company for a period of 3 years, with effect from 8th January 2013.

“RESOLVED FURTHER THAT as per the recommendation of the Remuneration Committee and pursuant to the provisions of Sections 198, 269, 309, 310, 311, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 and any statutory modifications or enactment thereof and all guidelines for managerial remuneration issued by the Central Government from time to time and subject to such other approvals as may be necessary, and subject to the consent of the members of the Company, the consent be and is hereby accorded for the appointment of Mr. G. L. Lath as Managing Director of the Company for a period of three years with effect from January 08, 2013 to January 07, 2016 on the remuneration and perquisites and terms and conditions as set out in the Agreement entered into between the Company and Mr. G. L. Lath.”

“RESOLVED FURTHER THAT subject to the limits prescribed from time to time in Section I of Part II of Schedule XIII of the Companies Act, 1956, the remuneration payable as aforesaid shall be paid to Mr. G. L. Lath as minimum remuneration, not withstanding that in any financial year of the Company during the terms of his office as such, the Company may have made no profits or inadequate profits.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to review, revise, increase or enhance the remuneration, perquisites and benefits to be paid or provided to Mr. G. L. Lath (including the minimum remuneration) in accordance with the relevant provisions in the Companies Act, 1956 and/or the rules and regulations made there under and/or relaxation or revision in the Guidelines for Managerial Remuneration as may be made and/or announced by the Central Government from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to the above resolution”.

**6. APPOINTMENT OF MR. JIGNESH MEHTA AS THE DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT Mr. Jignesh Mehta, who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold office under section 260 of the Companies Act, 1956 and in respect of whom the Company has received notice under section 257 of the Companies Act 1956, in writing proposing his candidature for the office of Director, be and is hereby elected and appointed as a Director of the Company liable to retire by rotation.”

7. ISSUANCE OF EQUITY SHARE WARRANTS OF THE COMPANY TO PROMOTERS ON PREFERENTIAL ALLOTMENT BASIS:

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 all other applicable provisions, if any, of the Companies Act, 1956 (including any amendment(s) thereto or any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI Regulations”) as in force, the regulations/guidelines, if any, issued by the Government of India, the Reserve Bank of India and any other applicable laws, rules and regulations (including any amendment(s) thereto or re-enactment(s) thereof for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Company and Listing Agreement entered into by the Company with the stock exchanges where shares of the Company are listed, and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, the Reserve Bank of India, Securities and Exchange Board of India, Stock Exchanges and any other relevant statutory, governmental authorities or departments, institutions or bodies (“Concerned Authorities”) in this regard and further subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of the Concerned Authorities while granting such approvals, sanctions and permissions as may be necessary (“Approvals”) and any such conditions and /or modifications as may be prescribed, stipulated or imposed by any such Approvals and / or which may be agreed to or considered necessary by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), the consent, permission and approval of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches, on a preferential allotment basis, upto 21,00,000 warrants to the Promoter and Promoter Group of the Company and (hereinafter referred to as “allottees”) entitling the warrant holders to subscribe in one or more tranches for one equity share of the face value of Rs.10/- each fully paid up, at a price calculated in accordance with Regulation 76(1) of Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which shall be higher of the following:

The average of the weekly high and low of the closing prices of the related shares quoted on the stock exchanges during the six months preceding the relevant date:

OR

The average of the weekly high and low of the closing prices of the related shares quoted on the Stock Exchanges during the two weeks preceding the relevant date.

The allottees being as follows:

Promoter and Promoter Group:

Sr. No.	Name of the Promoter	No. of Warrants
1	Godavari Corporation Private Limited	7,00,000
2	Nirved Traders Private Limited	7,00,000
3	Shearson Investments & Trading Co Pvt Ltd	7,00,000
	Total	21,00,000

RESOLVED FURTHER THAT:

- The Equity Shares to be issued and allotted by the Company on conversion of warrants in the manner aforesaid shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- The Equity Shares shall rank pari passu in all respects with the existing Equity Shares of the Company,



including entitlement to dividend.

RESOLVED FURTHER THAT:

- I. The warrant holders shall be entitled to apply for and obtain in their sole discretion for every warrant one equity share of Rs. 10/- each fully paid up at a price calculated in accordance with Regulation 76(1) of Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, which option shall be exercised by the warrant holder at any time before the expiry of 18 months ("term of the warrants") of such issue by giving a notice of at least 10 days.
- II. The warrant holders are entitled to exercise the warrants in full or in part or may decline to exercise the option to convert the warrants, in which case the unexercised warrants shall be deemed to have lapsed at the end of their term,
- III. In consideration of the warrants being subscribed, the aforesaid allottees shall pay to the Company an amount representing 25 % of the issue price of the Equity Shares at the time of allotment of the Warrants. The balance 75% shall be payable at the time of allotment of the Equity shares pursuant to the exercise of the option of conversion of the warrants. The Board shall forfeit such amount in respect of any such warrants in respect of which the allottees do not exercise their option to convert the same into Equity Shares.
- IV. The warrant by itself shall not give the holder thereof any rights of shareholder of the Company. Further, these warrants are non-transferable and shall not be listed on the Stock Exchange(s).
- V. The Board shall be entitled to determine, vary, modify or alter any of the terms and conditions of the issue and allotment of Equity Shares and warrants, including reduction of the size of the issue, as it may deem expedient.

RESOLVED FURTHER THAT the Relevant Date for the preferential issue, in relation to the Warrants, for the purpose of determining the issue price of Equity Shares (to be allotted on exercise / conversion of the warrants) will be the date thirty days prior to the date of the Annual General Meeting which is in accordance with Regulation 71 of Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient including in relation to the issue or allotment of aforesaid securities and (including the equity shares arising on exercise of the warrants) and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all question, doubts and difficulties that may arise in the proposed issue, offer and allotment of any of the securities, utilization of the issue proceeds and to do all such acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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 resolution."

**By order of the Board of Directors of
Birla Shloka Edutech Limited**

Date: 29th August, 2013

Place: Mumbai

sd/-
Vijay Mishra
Company Secretary

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy instead of himself and the proxy need not be a member of the Company. Proxies, in order to be effective, must be received by the Company at its registered office, not less than 48 hours before the meeting.
2. The register of Members and Share Transfer Books will remain closed from 24th September, 2013 to 27th September, 2013 (both days inclusive).
3. Members holding shares in physical form are requested to notify immediately any change in their address with pin code to the Company's Share transfer Agents M/s Bigshare Services Private Limited, E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai -400 072 and in case their shares are held in Demat, this information should be passed on directly to their respective Depository Participants (DPs) and not to the Company.
4. Members, who hold shares in dematerialized form, are requested to write their client ID Numbers and those who hold shares in physical form are requested to write their folio number in the Attendance slip for attending the meeting.
5. Members are requested to write to the Company at least seven days in advance before the date of meeting in case they need any information as regards to the Audited Accounts for the financial year ended on 31st March 2013, to enable us to keep the information ready.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.**Item no. 4 & 5:**

Mr. Girdharilal Lath was appointed as Additional Director of the Company with effect from 8th January 2013, pursuant to provisions of Section 260 of the Companies Act, 1956. Under Section 257 of the Companies Act 1956, a notice in writing has been received from a member signifying his intention to propose Mr. Girdharilal Lath, as a Director of the Company along with requisite fees as required under the aforesaid Section. In order to avail the benefit of their enriched expertise and knowledge, it will be in the interest of the Company to appoint the above mentioned person as Director, who if appointed, shall not be liable to retire by rotation.

Mr. Girdharilal Lath is a qualified Chartered Accountant and has been associated with Yash Birla Group for over 30 years. Mr. Lath serves as a Director in various group companies.

Further, in the same meeting on 8th January 2013 Girdharilal Lath was appointed as Managing Director of the Company for three years, viz, 8th January 2013 to 7th January 2016, Subject to the approval of the share holders in a general meeting.

The remuneration payable to Mr. Girdharilal Lath shall be Rs. 6 Lakhs subject to the limits prescribed from time to time in Section I of Part II of Schedule XIII of the Companies Act, 1956. The remuneration payable to Mr. Lath include basis salary, dearness allowance, perquisites, commission and other allowances.

Subject to the provision of section I to part II of schedule XIII, the remuneration payable as aforesaid shall be paid to Mr. G. L. Lath as minimum remuneration not withstanding that in any financial years of the Company during the terms of his office as such, the Company may have made no profit or inadequate profit. The Board of Directors is authorised to revise the remuneration and perquisites payable or to be provided to Mr. Girdharilal Lath on a time to time basis in accordance with the provisions of the Companies Act, 1956

The Managing Director shall not, as long as he continued to serve as Managing Director of the Company, be liable to retired by rotation.

Except Mr. Girdharilal Lath, none of the other Directors of the Company is in any way concerned or interested in the resolution.

Your Directors recommend the resolution for your approval.

This explanation together with the accompanying notice is and should be treated as an abstract under Section 302 of the Companies Act, 1956.

Item no. 6:

Mr. Jignesh Mehta was appointed as Additional Director of the Company with effect from 29th August 2013, pursuant to provisions of Section 260 of the Companies Act, 1956. Under Section 257 of the Companies Act 1956, a notice in writing has been received from a member signifying his intention to propose Mr. Jignesh Mehta, as a Director of the Company along with requisite fees as required under the aforesaid Section. In order to avail the benefit of their enriched expertise and knowledge, it will be in the interest of the Company to appoint the above mentioned person as Director, who if appointed, shall be liable to retire by rotation.

Mr. Jignesh Mehta has done B. Com from Sydenham College of commerce and Economics, currently he has



been appointed as Director in various Yash Birla Group companies and is liaising with several departments in the Central Government and State Government.

Item no. 7: Issuance of Equity Share Warrants of the Company to the Promoter(s) on Preferential Basis:

In order to augment the long term resources of the Company for meeting the working capital requirements and to assist in the expansion plans of the Company, it is proposed to allot 21,00,000 (Twenty One Lakh) equity share warrants to the Promoter and Promoter Group of the Company on a Preferential basis. The proposed preferential issue is in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, entitling the warrant holders to apply for equivalent number of fully paid-up equity shares of the Company having a face value of Rs. 10/- per share.

The issue of equity shares will be at a price not less than the higher of the following:

- (i) the average of the weekly high and low of the closing prices of the Company's shares quoted on Exchanges during the six months preceding the 'Relevant Date'.
- OR
- (ii) The average of the weekly high and low of the closing prices of the Company's shares quoted on Exchanges, during the two weeks preceding the 'Relevant Date'.

The 'Relevant Date' for determining the issue price of the equity shares will be the date thirty days prior to the date of the Annual General Meeting which is in accordance with Regulation 71 of Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

An upfront payment of 25% of the price of warrant shall be paid by the allottees before the allotment of the convertible warrants and the same will be adjusted against the issue price of the respective equity shares at the time of conversion.

The said Warrants shall be converted within a period not exceeding eighteen months from the date of allotment of the Warrants, in one or more tranches, in accordance with the SEBI Regulations and other relevant guidelines as may be prevailing at the time of allotment of shares, and that the Warrants so issued or allotted shall give rise (on conversion/ exercise of right) to not more than 21,00,000 (Twenty One Lakhs) Equity Shares of Rs. 10/- each fully paid-up.

If the entitlement against the warrants to apply for the equity shares is not exercised within the specified period of 18 months such entitlement shall lapse and the amount paid on allotment of such warrants shall stand forfeited pro-rata. The warrants holder shall also be entitled to further bonus/right issues if any just as equity shares or other securities convertible into equity shares by the Company in the same proportion and manner as any other shareholder of the Company and the Company shall reserve a proportion of such entitlement for the warrant holders.

The proposed allottees have given a letter to apply for the allotment of warrants when they are issued.

The warrants and the shares issued shall be subject to the lock in period as set out in the Regulations. The proposed allottees have not sold any shares of the Company during the last six months from the relevant date. However the locked in equity shares held by the Promoters may be transferred to and amongst the Promoter and Promoter group subject to conditions of lock-in in the hands of transferees for the remaining period and after complying with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as may be applicable.

DISCLOSURES PURSUANT TO SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009:

i. Object of Issue:

In order to augment the long term resources of the Company, for meeting the Working Capital requirements and to assist in the expansion plans of the Company, at the least possible issue costs, it was thought fit to issue share warrants on preferential basis. The proceeds of the proposed preferential allotment of warrants will go to strengthen the net worth of the Company.

ii. Intention of the Promoter and Promoter Group to subscribe to the issue:

Promoter and Promoter Group intends to subscribe to 21,00,000 (Twenty One Lakhs) equity share warrants. The names of the Promoter and Promoter Group and the number of warrants agreed to be subscribed by them are provided elsewhere in the Notice.

iii. Pre and Post Shareholding Pattern:

The Shareholding Pattern of the Company before and after the proposed preferential allotment is furnished hereunder :



Category	Pre-Issue Shareholding Pattern		Shareholding Pattern post conversion of Warrants	
A. Promoter and Promoter Group	19,33,098	9.23	40,33,098	17.50
B. Public Shareholding				
Financial Institutions/Bank-	-	-	-	-
Bodies Corporate	42,77,949	20.42	42,77,949	18.56
Resident Individuals/Others	1,41,66,563	67.63	1,41,66,563	61.47
Clearing Member	85,756	0.41	85,756	0.37
NRI	4,82,271	2.30	4,82,271	2.09
Shares under-lying GDR	-	-	-	-
Total	2,09,45,637	100	2,30,45,637	100

iv. Proposed time within which the allotment shall be completed:

As required under the SEBI Regulations, the allotment of warrants shall be completed within 15 days of the date of passing of the above resolution. Provided that where the allotment is pending on account of pendency of any approval from any regulatory authority or Central Government, the allotment would be completed within 15 days from the date of such approval.

v. Identity of the Allottees:

Name of the proposed allottees	Category	Pre-Issue Equity Shareholding		Post-Issue Equity Shareholding	
		No. of Shares	% of holding	No. of Shares	% of holding
Godavari Corporation Private Limited Industry House, 159, Church Gate, Reclamation, Mumbai-400020	Promoter	4,81,931	2.30	11,87,931	5.15
Nirved Traders Private Limited Industry House, 159, Church Gate, Reclamation, Mumbai-400020	Promoter	4,65,292	2.22	11,65,292	5.06
Shearson Investment and Trading Co. Pvt. Ltd. Industry House, 159, Church Gate, Reclamation, Mumbai-400020	Promoter	2,98,772	1.43	9,98,772	4.33

The issue of equity shares as aforesaid will not result in any change in the management/control of the Company.

vi. Lock-in-requirements:

In terms of the SEBI Regulations for Preferential Issues, the Equity Shares allotted on exercise of the option of conversion of the Warrants proposed to be allotted to the Promoter and Promoter Group shall be locked-in for a period of three years from the date of their allotment or such other period as prescribed in the SEBI Regulations, provided that in any case, not more than 20% of the total capital of the Company, including capital brought in by way of preferential issue, shall be subject to lock-in of three years from the date of allotment.

Further, the entire pre-preferential allotment shareholding of Promoter and Promoter Group, if any, shall also be under lock-in from the relevant date upto a period of six months from the date of preferential allotment.

**vii. Other terms of Issue of Warrants**

1. The proposed allottee of the Warrants shall on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the total consideration per Warrant.
2. The holder(s) of each Warrant will be entitled to apply for and obtain allotment of one equity share against such Warrant at any time after the date of allotment of warrants but on or before the expiry of 18 months from the date of allotment of warrants, in one or more tranches. At the time of exercise of entitlement, the Warrant holder shall pay the balance of the consideration towards the subscription to each equity share.
3. If the entitlement against the Warrants to apply for equity shares is not exercised within the aforesaid period, the entitlement of the Warrant holders to apply for the equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrants shall stand forfeited.
4. Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot one equity share against each Warrant by appropriating Rs. 10/- per equity share towards equity share capital.
5. The Warrant by itself till converted into equity shares, does not give to the holder(s) thereof any rights of shareholder of the Company.
6. The equity shares issued as above shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid up equity shares of the Company.

The allotment of Warrants does not require making of a public offer in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable, consequent to the allotment of shares on conversion of Warrants as proposed above.

In view of the above, it is proposed to issue upto 21,00,000 (Twenty One Lakhs) number of Warrants to the Promoter (convertible into equivalent number of equity shares of Rs. 10/- each fully paid-up), on a preferential basis, at a price determined in accordance with the criteria given under the SEBI Regulations.

A copy of the certificate from the Statutory Auditors of the Company, M/s. L.K.M. & Co., Chartered Accountants, certifying that the issue of the Warrants is being made in accordance with the requirements of SEBI Regulations for Preferential Issues, will be available for inspection at the Registered Office of the Company situated at Industry House, 5th Floor, 159 Churchgate Reclamation, Mumbai 400 020, during the office hours on all working days except Saturdays and Sundays between 10.00 a.m. and 6.00 p.m. upto 27th March, 2015.

The consent of the Shareholders is being sought pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956, if any, and in terms of the provisions of the Listing Agreements executed by the Company with the Stock Exchanges in India where the Company's shares are listed.

None of the Directors except Shri Yashovardhan Birla are interested in the said resolution. The Board recommends adoption of the Special Resolution by the members.

**By order of the Board of Directors of
Birla Shloka Edutech Limited**

Date: 29th August, 2013

Place: Mumbai

Sd/-

Vijay Mishra

Company Secretary