

# **ANNUAL REPORT 2015 – 2016**

**TRIDENT TOOLS LTD**

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**Annual General Meeting**

Date	: Friday, September 30, 2016
Time	: 03.00 P.M
Registered office	: Survey No.-26, Tembhode Shirgaon Road Dhansar Village, Palghar– 401404. India.

<b>Registered Office &amp; Factory</b>	Survey No.26, Tembhode Shirgaon Road Dhansar Village Palghar – 401 404 India
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<b>Office</b>	Hercules Estate, Ashok Nagar A. C. Road, Kandivali East, Mumbai-400101 India
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**Corporate Information**

<b>Board of Directors</b>	Mr. Narendra R Gupta Mr. Ravi N Gupta Mr. Satish K Marathe Mr. Suresh V Bhandary Ms. Ranjana P Dmello	- Chairman & Whole Time Director - Managing Director - Independent Director - Independent Director - Independent Woman Director
<b>Key Managerial Personnel</b>	Mr. Narendra R Gupta Mr. Ravi N Gupta Mr. Amarnath P Agrawal Ms. Bhagyashree M Bhutaka Mr. Rajendra N Lad	- Chairman & Whole Time Director - Managing Director - Chief Executive Officer - Company Secretary & Compliance Officer - Chief Financial Officer
<b><u>Committees</u></b>		
<b>Audit Committee</b>	Mr. Satish K Marathe Mrs. Ranjana P D'Mello Mr. Narendra R. Gupta Mr. Suresh V Bhandary	- Chairman - Member - Member - Member
<b>Nomination and Remuneration Committee</b>	Mr. Suresh V Bhandary Mrs. Ranjana P D'Mello Mr. Narendra R Gupta Mr. Satish K Marathe	- Chairman - Member - Member - Member
<b>Stakeholders Relationship Committee</b>	Mr. Satish V Marathe Mrs. Ranjana P D'Mello Mr. Suresh K Bhandary Mr. Narendra R Gupta Mr. Ravi N Gupta	- Chairman - Member - Member - Member - Member
<b>Statutory Auditors</b>	<b>Girish Patel &amp; Co.</b> F-103/104, Patel Nagar, M.G.Road, Kandivali (W) Mumbai-400 067	
<b>Banker</b>	<b>Punjab National Bank</b> <b>HDFC Bank Ltd</b>	
<b>Registrar &amp; Share Transfer Agent</b>	<b>Sharex Dynamic (India) Private Limited</b> Unit No. 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road Andheri--East, Mumbai –400072.	

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY THAT THE ANNUAL GENERAL MEETING OF TRIDENT TOOLS LIMITED WILL BE HELD ON FIRDAY, 30<sup>TH</sup> SEPTEMBER, 2016 AT 3.00P.M AT THE REGISERED OFFICE OF THE COMPANY SITUATED AT SURVEY NO 26, TEMBHODE SHIRGAON ROAD, DHANSAR VILLAGE, PALGHAR-401404, INDIA.

**TO TRANSACT THE FOLLOWING BUSINESS :****ORDINARY BUSINESS :****1) ADOPTION OF FINANCIAL STATEMENTS**

To consider and adopt the Audited Financial Statement of the company for the financial year ended 31<sup>st</sup> March, 2016 the reports of the Directors and Auditors thereon.

**2) RETIRE BY ROTATION**

None of the Director is liable to Retire by Rotation.

**3) APPOINTMENT OF STATUTORY AUDITORS**

To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution :

**“RESOLVED THAT** Pursuant to the provisions of Section 139 and other applicable provisions, if any of the Companies Act, 2013 and read with Companies (Audit and Auditors) Rules, 2014 including any statutory modification, re-enactment and amendments made from time to time) and recommendation of the Audit Committee, consent of members be and is hereby accorded to appoint M/s. Bagaria & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company in place of M/s. Girish Patel & Co., the retiring Statutory Auditors, to hold office for the terms of 3years from the conclusion of this Annual General Meeting, until the conclusion of Annual General Meeting to be held in the year of 2018-2019, subject to ratification at every Annual General Meeting and to fix their remuneration for the financial year ending 31st March, 2017.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**SPECIAL BUSINESS :****4) APPLICATION FOR LISTING OF SHARES OF SNEHAL MULTITRADE PVT LTD 23,40,000 EQUITY SHARES ON BSE LTD, IN THIS REGARD TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION :****DISCLOSURE OF CORRECT REGULATION WITH RESPECT TO ITEM NO. 2 i.e. ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS PASSED IN THE SHAREHOLDERS MEETING HELD ON JANUARY 16, 2012**

The Chairman informed the members that 23,40,000 warrants convertible into equity shares were allotted to Snehal Multitrade Pvt. Ltd. by passing a special resolution in extra ordinary general meeting of the members held on January 16, 2012. Subsequently, the company had applied to BSE Ltd. for seeking its in-principle approval for listing of the equity warrants issued on preferential basis. BSE Ltd. had given its in-principle approval vide letter no. **DCS/PREF/LP/PRE/207/2012-13** dated June 14, 2012. In terms of the said letter, BSE had advised the Company to disclose the correct regulation as there was a typographical/clerical error in the resolution passed by the members in their meeting held on January 16, 2012. Further, the Company has undertaken to disclose the correct regulations.

**“RESOLVED THAT** there being typographical/clerical error in mentioning the regulation as Chapter XIII of SEBI (Disclosure & Investor Protection) Guidelines, 2000, and the correct regulations being Chapter VII of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009, and hence the reference to Chapter XIII of SEBI (Disclosure

& Investor Protection) Guidelines, 2000, be read as Chapter VII of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 in the resolutions relating to issue of 23,40,000 warrants convertible into equity shares and the explanatory statement annexed thereto.”

**“RESOLVED FURTHER THAT** the notice dated January 16, 2012 and explanatory statement as annexed thereto (**Enclosure 1**) be and are hereby considered as ratified and approved.”

**“RESOLVED FURTHER THAT** all other terms and conditions of the preferential allotment as approved by the shareholders of the Company vide Special Resolution dated January 16, 2012 remains the same.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take requisite further action for seeking listing approval from BSE Ltd., for the allotment of warrants on preferential basis.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Ravi N Gupta, Managing Director or Mr. Narendra Gupta, Whole Time Director or Ms. Bhagyashree Bhutaka, Company Secretary be and are hereby authorised individually to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion deemed necessary, expedient, usual or proper and to settle any question or difficulty that may arise with regard to the above or any other matter incidental or consequential thereto without being required to seek any further approval and / or consent of the members of the Company and it is deemed that the members have given their approval for the purpose of these acts”.

**By Order of the Board of Directors**

**Ravi N Gupta**  
**Managing Director**  
**DIN: - 00106681**

**Date: 02/09/2016**

**Place: Mumbai**

**Registered Office Address:**  
**Survey No. 26, Tembhode Shirgaon Road**  
**Dhansar Village, Palghar 401404**  
**Maharashtra, India.**  
**CIN NO.: L29220MH1982PLC027046**  
**Web Site: www.magicuttools.com**  
**E-Mail: investor@magicuttools.com**  
**Tel No.: 022-28847191**

**NOTES :**

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under item-4 of the notice is annexed thereto.
2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint to proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing proxy, in order to be effective must be deposited at the company's Registered office, duly completed and signed not less than FORTY EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc. must be supported by appropriate resolutions/authority as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.**

3. The Register of Members and Transfer Books of the Company will be closed from Saturday, 24<sup>th</sup> September 2016 to Friday, 30<sup>th</sup> September 2016 (both days inclusive), both days inclusive.
4. Sharex India Dynamic (India) Pvt Ltd is our Registers and Share Transfer Agent of the company. All the investor related communication and grievances may be addressed to them at their following address:

**Registered Address :** Unit 1, Luthra Ind Premises,  
Safed Pool, Andheri Kurla Road,  
Andheri (East) Mumbai 400072

**Tel. :** 022-28515606, 28515644

**Fax :** 022 - 28512885

**Email :** [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

**Website :** [www.sharexindia.com](http://www.sharexindia.com)

5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Sharex Dynamic India Private Limited (SDIPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to SDIPL.
6. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Sharex Dynamic India Private Limited (SDIPL) for assistance in this regard.
7. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or SDIPL, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
8. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF): Pursuant to sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013 all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, in relation to the Company have been transferred to the IEPF established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred prior to March 31, 2016, nor shall any payment be made in respect of such claim.
11. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Company/Depositories.<sup>3</sup>
13. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 would be available for inspection by the members at the Annual General Meeting.

14. Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting.
15. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting.
16. Information and other instructions relating to e-voting are as under:
  - In Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and as per regulation SEBI(LODR)Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
  - The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  - The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Authorized Agency to provide e-voting facilities.
  - A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 23, 2016 only shall be entitled to avail the facility of remote e-voting

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

- i. The voting period begins on Tuesday, 27<sup>th</sup> September 2016 At 9.30 A.M and ends on Thursday 29<sup>th</sup> September 2016 at 5.00 PM During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2016, 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 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> </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</li> </ul>

	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)
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- 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 for the relevant 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 Corporate.
  - 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.
- A. 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).
- B. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company.
- C. Girish Patel & Co, Practicing Chartered Accountant (Firm Registration No. 103221W), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- D. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- E. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.magicuttools.com](http://www.magicuttools.com) within two days of the passing of the resolutions at the AGM of the Company on 30th September, 2016 and communicated to the BSE Limited, where the shares of the Company are listed.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 4**

The Chairman informed the members that There being typographical/clerical error in mentioning the regulation as Chapter XIII of SEBI (Disclosure & Investor Protection) Guidelines, 2000, and the correct regulations being Chapter VII of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009, and hence the reference to Chapter XIII of SEBI (Disclosure & Investor Protection) Guidelines, 2000, be read as Chapter VII of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 in the resolutions matters relating to 23,40,000 warrants convertible into equity shares were allotted to Snehal Multitrade Pvt. Ltd. by passing a special resolution in extra ordinary general meeting of the members held on January 16, 2012. For seeking an shareholder's approval for application.

The notice dated January 16, 2012 and explanatory statement as annexed thereto (**Enclosure 1**) be and are hereby considered as ratified and approved. All other terms and conditions of the preferential allotment as approved by the shareholders of the Company vide Special Resolution dated January 16, 2012 remains the same."

A rectified resolution has put to seeking shareholdres Approval of the company by an Ordinary Resolution

**By Order of the Board of Directors**

**Date: 02/09/2016**

**Place: Mumbai**

**Registered Office Address:**

**Survey No. 26, Tembhode Shirgaon Road,  
Dhansar Village, Palghar 401404,  
Maharashtra, India.**

**CIN NO.: L29220MH1982PLC027046**

**Web Site: www.magicuttools.com**

**E-Mail: investor@magicuttools.com**

**Tel No.: 022-28847191**

**Ravi N Gupta  
Managing Director  
DIN: - 00106681**

**ENCLOSURE 1**

**NOTICE** is hereby given that an Extra Ordinary General Meeting of the Members of Trident Tools Limited will be held on Monday, the 16<sup>th</sup> Day of January, 2012 at 11.00 am at Survey No. 26, Tembhode Shirgaon Road, Dhansar Village, Palghar-401404 to transact the following business :

**Special Business:****Issuance of 2340000 warrants convertible into Equity Shares on preferential basis:**

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

**"RESOLVED THAT** in accordance with the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), the Memorandum and Articles of Association of the Company, Listing Agreement entered into by the

Company with the stock exchanges where shares of the Company are listed, applicable provisions of Chapter VII of Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 ("SEBI (ICDR) Regulations") issued by the Securities exchange Board of India ("SEBI") thereof and other applicable laws, rules, regulations, guidelines and subject to such other approvals, permissions, consent and sanctions as may be necessary or expedient from various statutory authorities, including the Reserve Bank of India, Central Government, Foreign Investment Promotion Board, Stock Exchanges where the equity shares of the Company are listed etc., under the applicable laws, rules and regulations and all other concerned statutory and other authorities and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company and subject to such terms, conditions and modifications as may be prescribed or imposed by any one of them while granting such approvals, permissions, consents and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" and any other authority as may be necessary for this purpose, and subject to such conditions and modifications as may be considered appropriate by the Board, consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot 23,40,000 (Twenty Three Lacs Forty Thousand) warrants, convertible into equity shares of the Company of Rs. 10/- (Rupee Ten) each subject to approval of Scheme of Amalgamation of Trident Tools Limited & Quickcut Engineering Company Private Limited to the following promoters on preferential basis, Warrants Convertible in to 23,40,000 (Twenty Three Lacs Forty Thousand) Equity shares of Rs. 10/- (Rupee Ten Only) each fully paid up, at a price of Rs. 12.43/- (Rupees Twelve and Forty Three paise only) including premium of Rs 2.45/- (Rupees Two and Forty Five paise only) per Warrant determined in accordance with the SEBI (ICDR) Regulations"

**"FURTHER RESOLVED THAT** if approval to Scheme of Amalgamation of Trident Tools Limited & Quickcut Engineering Company Private Limited does not receive from Honorable High Court of Bombay, Maharashtra then 13,50,000 (Thirteen Lacs Fifty Thousand only) warrants, convertible into equity shares of the Company of Rs. 10/- (Rupee Ten only) each will be issued and allotted to the following promoters on preferential basis, warrants convertible in to 13,50,000 (Thirteen Lacs Fifty Thousand only) Equity shares of Rs. 10/- (Rupee Ten Only) each fully paid up, at a price of Rs. 12.43/- (Rupees Twelve and Forty Three paise only) including premium of Rs 2.45/- (Rupees Two and Forty Five Paise only) determined in accordance with the SEBI (ICDR) Regulations."

**"FURTHER RESOLVED THAT** if approval to Scheme of Amalgamation of Trident Tools Limited & Quickcut Engineering Company Private Limited does not receive from Honorable High Court of Bombay, Maharashtra then amount equivalent to 25% [i.e. Rs.72,71,550/- (Rupees Seventy Two Lacs Seventy One Thousand Five Hundred Fifty only) per warrant] of the value of the warrant received on or before the date of allotments of warrants will be adjusted against balance payment of 75% [i.e. Rs. 2,18,14,650/- (Rupees Two Crore Eighteen Lacs Fourteen Thousand six hundred fifty only for each warrant) on or before the date of conversion of 1350000 warrants into 13,50,000 equity shares.

Name of the Proposed Allottee	No. of warrants proposed to be allotted	Amount in Rs.
Snehal Multitrade Private Limited	23,40,000	29086200
<b>Total</b>	<b>23,40,000</b>	<b>29086200</b>

**Assuming all Warrants will be converted in to Equity Shares:**

**"RESOLVED FURTHER THAT** the pricing of the equity shares and equity shares to be allotted on conversion of the above said warrants, each warrant convertible into one equity share of Rs. 10/- each, has been calculated in accordance with the SEBI (ICDR) Regulations, 2009 on the 'Relevant Date' which is 16<sup>th</sup> December, 2011 :

- 23,40,000 Warrants of Rs. 10/- each shall be convertible into 23,40,000 equity shares of the face value of Rs. 10/- each on payment of aggregate price including premium of Rs. 2.50/- (Rupees Two and Fifty one Paise only) on the following terms and conditions.
- Exercise of option for conversion of the warrants shall be at the sole option of the warrant holder(s) at any time within a period of 18 months from the date of allotment of warrants in accordance with the SEBI (ICDR) Regulations, 2009.