

A decorative graphic on the right side of the page. It features three green circles of different sizes, each containing three concentric white circles. These are connected by thin grey and blue lines that extend from the top left towards the bottom right. A large green circle is partially visible at the bottom right, enclosed within a green hexagonal frame.

Yantra Natural Resources Limited

Annual Report – 2014 - 2015

CIN:- L14297AP1988PLC074808

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COMPANY INFORMATION**BOARD OF DIRECTOR**

Mr. Dhiresh Munver	: Managing Director & Compliance Officer
Mr. Devendra Madesh	: Non Executive & Independent Director
Mr. Srikanth Ginpallli	: Non Executive & Independent Director & Chairman
Mr. Vijay Devlekar	: Non Executive & Independent Director
Mr. Girish Kumar Aggarwal	: Executive Director
Mr. Rajinder Paul Singla	: Executive Director
Mr. Sunil Nagpal	: Non-Executive Independent Director
Mrs. Reshma Rajesh Malagavakar	: Non Executive & Independent Director (appointed on 01/10/2014)
Mr. Harshpal Singh	: Non-Executive & Independent Director (appointed on 12/08/2015)

BOARD COMMITTEES:**Audit Committee**

Mr. Devendra Madesh	: Chairman
Mr. Dhiresh Munver	: Member
Mr. Srikanth Ginpallli	: Member
Mr. Rajinder Paul Singla	: Member
Mr. Sunil Nagpal (appointed on 31/07/2014)	: Member

Auditors:

M/S. Chirag C. Mehta & Co.
(Chartered Accountants)
Aranath, Jain Temple Road,
Sarvodaya Nagar,
Mulund West, Mumbai – 400080.

Stakeholders Relationship Committee

Mr. Harishchandra Patade (resigned on 31/07/2014)	: Chairman
Mr. Sunil Nagpal (appointed on 31/07/2014)	: Chairman
Mr. Vijay Devlekar	: Member
Mr. Srikanth Ginpallli	: Member
Mr. Devendra Madesh	: Member

Share Transfer Agents:

M/s. Purva Sharegistry (India) Pvt. Ltd.
No.9, Shiv Shakti Industrial Estate,
Ground Floor, J. R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel,
Mumbai – 400 011.
Email ID: busicomp@vsnl.com
Website:- www.purvashare.com
Tel: - 022-23016761/8261, Fax:-022 23012517.

Nomination & Remuneration Committee

Mr. Srikanth Ginpallli	: Chairman
Mr. Devendra Madesh	: Member
Mr. Girish Kumar Aggarwal	: Member
Mr. Sunil Nagpal	: Member
Mr. Dhiresh Munver	: Member

Bankers:**ING Vysya Bank Limited**

A-Wing, Ground Floor, Nariman Point, Mumbai- 400021.

DBS Bank Ltd

Fort, Mumbai -01

Compliance Officer:

Mr. Dhiresh Munver (Managing Director)
House No. 1-2-29/45/A4, First Floor,
Nandamuri Nagar Lane, Nizampet Road,
Hydernagar, Kukutpally Municipality,
Hyderabad, Andhra Pradesh - 500072
Tel No:- 040 - 40281278
E-Mail ID:- yantranrltd@gmail.com

Listed at:

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001.

Registered Office:

House No. 1-2-29/45/A4, First Floor, Nandamuri Nagar Lane,
Nizampet Road, Hydernagar, Kukutpally Municipality,
Hyderabad, Andhra Pradesh - 500072
Tel No:- 040 – 40281278,
E-Mail ID:- yantranrltd@gmail.com

NOTICE

Notice is hereby given that the 26th Annual General Meeting of Yantra Natural Resources Limited for the year 2014-15 will be held at Registered Office of the Company situated at House No. 1-2-29/45/A4, Nandamuri Nagar Lane, Nizampet Road, Hyderabad, Kukatpally Municipality, Hyderabad- 500 072, on Wednesday 30th September, 2015 at 10.00 a.m., to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015, the Profit & Loss Account of the Company for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
2. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 (1) and applicable provisions, if any, of the Companies Act, 2013 and rules, circulars, notifications made/issued there under, including any amendments, modification, variation or re-enactment thereof, the appointment of M/s. Chirag Mehta & Co., Chartered Accountant, Mumbai, bearing Membership No. 122852 as the Statutory Auditors of the Company, which has been approved at the Annual General Meeting held on 30th September, 2014 for a term of Five Years, i.e. from the conclusion of 25th Annual General Meeting till the conclusion of 30th Annual general meeting of the Company to be held in the Year 2019, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mrs. Reshma Rajesh Malagavakar (DIN - 05194348), who was appointed as an Additional Director on 01st October, 2014, pursuant to the provisions of sub-section (1) of section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company up to 2020, not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of Company or to any Director(s) of Company or any other Officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.”

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

“RESOLVED THAT pursuant to Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and Clause 49 of the Listing Agreement, Mr. Harshpal Singh (DIN –03028294), who was appointed as an Additional Director on 12th August, 2015, pursuant to the provisions of sub-section (1) of section 161 of the Companies Act, 2013 & the Articles of Association of the Company & who holds office up to the date of this Annual General Meeting & in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be & is hereby appointed as an Independent Director of the Company up to the conclusion of Annual General Meeting of the Company to be held in 2020, not liable to retire by rotation.

NOTES:

1. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.
2. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
4. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
5. Relevant documents referred to in the accompanying Notice & Explanatory Statement would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 29th September, 2015 to 30th September, 2015 (Both Days Inclusive) for the purpose of the Annual General Meeting.
7. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP ID in all correspondence, so as to enable the Company to address any future communication at their correct address.
8. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
9. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting.
10. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, Purva Sharegistry India Private Limited, for assistance in this regard. Members are requested to note that the Company's shares are under compulsory demat trading for all investors. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
11. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
12. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination with their depository Participant for recording nomination in respect of their shares.
13. Members holding shares under multiple folio in identical order of names are requested to consolidate their holdings into one folio.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.
15. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company Share Transfer Agent from

time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.

16. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken "Green Initiative in Corporate Governance" and allowed Companies to share documents with its shareholders through an electronic mode. Electronic copy of the Annual Report for 2014 is being sent to all the members whose Email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015 is being sent in the permitted mode.
17. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.yantranaturaltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: yantranr ltd@gmail.com
18. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company's Registrar & Share Transfer Agent.
19. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
20. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. Rakesh Kapur, Scrutinizer, 305, 3rd Floor, Tower – 1/B, Dhiraj Enclave, Co-op Hsg Soc. Ltd., Khatau Mill Complex, Opp Bhor, Borivali East, Mumbai – 400 066. Tel.: 022-28855295, E-mail: rakeshkapur15@gmail.com so as to reach him on or before 29th September, 2015 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
21. Members can request for a Ballot Form at Yantra Natural Resources Limited, House No. 1-2-29/45/A4, First Floor, Nandamuri Nagar Lane, Nizampet Road, Hydernagar, Kukatpally Municipality, Hyderabad, Andhra Pradesh – 500072 or they may also address their request through E-mail to: yantranr ltd@gmail.com, Contact No.: 040 - 40281278.
22. The E-voting period for all items of business contained in this Notice shall commence from Sunday the 27th September, 2015 at 9.00 a.m. and will end on Tuesday, the 29th September, 2015 at 5.30 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of September 23rd, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on 23rd September, 2015.
23. Mr. Rakesh Kapur, Practicing Company Secretaries (Membership No. FCS 3863) an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
24. The Scrutinizer shall within a period of not exceeding three working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
25. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
26. **The instructions for shareholders voting electronically are as under;**

- (i) The voting period begins on Sunday the **27th September, 2015** at 9.00 a.m. and ends on Tuesday the **29th September, 2015** at 5.30 p.m. 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 23rd, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) 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"> 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. 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details 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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- (xix) **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 and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login should be mailed to 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.
- (xx) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board
For Yantra Natural Resources Limited

Sd/-
Dhires Munver
Managing Director
DIN – 02782239

Sd/-
Sunil Nagpal
Director
DIN - 06799707

Place: Hyderabad
Date: 31st August, 2015

EXPLANATORY STATEMENT

The following explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), set out all material facts relating to the business mentioned at item 3 in the accompanying Notice dated 27th August, 2015.

Item No. 3 & 4

The Board of Directors of the Company appointed, pursuant to the provisions of sub-section (1) of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Reshma Rajesh Malagavakar & Mr. Harshpal Singh as an Additional Director of the Company with effect from 01st October, 2014; 12th August 2015 respectively..

In terms of the provisions of sub-section (1) of section 161 of Companies Act, 2013, Mrs. Reshma Rajesh Malagavakar & Mr. Harshpal Singh would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Reshma Rajesh Malagavakar & Mr. Harshpal Singh for the office of Director of the Company.

Mrs. Reshma Rajesh Malagavakar & Mr. Harshpal Singh are not disqualified from being appointed as a Director in terms of Section 164 of the Act and has provided his consent to act as a Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company.

The Company has received a declaration from Mrs. Reshma Rajesh Malagavakar that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mrs. Reshma Rajesh Malagavakar possesses appropriate skills, experience and knowledge.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Reshma Rajesh Malagavakar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Reshma Rajesh Malagavakar as an Independent Director for a term of five years, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mrs. Reshma Rajesh Malagavakar & Mr. Harshpal Singh as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Mrs. Reshma Rajesh Malagavakar & Mr. Harshpal Singh does not hold by herself or for any other person on a beneficial basis, any shares in the Company. She is not related to any of the Directors on the Board of the Company.

<u>Mrs. Reshma Rajesh Malagavakar</u>	
Fathers Name	Mr. Suresh Jambodekar
Date of Birth	31/10/1982
Date of Appointment	01/10/2014
Designation	Non-Executive Independent Director
Directorships in other Companies	1. Haritima Infrastructure Private Limited 2. Roopin Real Estate Private Limited 3. Nilay Real Estate Private Limited 4. Hridesh Trading Private Limited 5. Shardul Properties Private Limited 6. Anvita Real Estate Private Limited 7. Meritorious Realty Private Limited 8. Krystalklear Properties Private Limited 9. Emporis Projects Limited

	10. Allied Computers International (Asia) Limited
Year of Experience	5
Qualifications	Graduate
Member / Chairman of the Committee	-
No. of Shares held in own Name or in the name of relatives	NIL

<u>Mr. Harshpal Singh</u>	
Fathers Name	Mr. Narayan Singh Sarangdevot
Date of Birth	24/06/1982
Date of Appointment	12/08/2015
Designation	Non-Executive Independent Director
Directorships in other Companies	1. Earth Minchem Private Limited 2. Mantra Cement Private Limited 3. Avni Cement Private Limited 4. Earth Metacast Private Limited 5. Jay Maa Ambay Minchem Private Limited 6. Jay Matajie Minchem Private Limited 7. Jay Ma Dhanada Minchem Private Limited 8. Jay Maa Tara Minchem Private Limited
Year of Experience	9
Qualifications	B. Tech (Mining), MBA (Operation Management)
Member / Chairman of the Committee	-
No. of Shares held in own Name or in the name of relatives	NIL

Except Mrs. Reshma Rajesh Malagavakar & Mr. Harshpal Singh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 & 4.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges