

SOUTH ASIAN ENTERPRISES LTD.

Regd. Office: Mikky House, K-Block, Kidwai Nagar, Kanpur -208 011 (U.P.) Phone: 0512-2606859
Corporate Office: 2ndFloor, 13, Sant Nagar, East of Kailash, New Delhi-110065
Phone: 011-46656666, FAX: 011-46656699 CIN: L91990UP1990PLC011753,
email: southasianenterprises@gmail.com, website: www.sael.co.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 25th Annual General Meeting of the Members of **SOUTH ASIAN ENTERPRISES LTD.** will be held at the Registered Office of the Company at Mikky House, K-Block, Kidwai Nagar, Kanpur-208 011 (U.P.) on Saturday, the 27th day of September, 2014 at 12:30 p.m. to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014, the Statement of Profit & Loss for the year ended on that date together with the Report of Auditors and Directors thereon.
2. To appoint a Director in place of Shri K. K. Soni, (DIN: 00106037) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri S. C. Agarwal (DIN: 00108493) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint the Auditors and to fix their remuneration and in this connection to consider and if thought fit, to pass following resolution, with or without modification(s), as an **Ordinary Resolution:**
"RESOLVED THAT pursuant to the provisions of Section 139,141 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, M/s. Anil Pariek & Garg, Chartered Accountants, (Firm's Registration No. 01676C) the present Statutory Auditors of the Company be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company and that the Board of Directors of the Company be and are hereby authorized to fix their remuneration."

SPECIAL BUSINESS:

5. To Consider approval of borrowing limits and in this connection to consider and if thought fit, to pass following resolution, with or without modification(s), as a **Special Resolution:**
"RESOLVED THAT, in supersession of the Resolution passed by the Members at the Annual General Meeting of the Company held on 5th May, 1995, the consent of the Company be and is hereby accorded to the Board of Directors ("Board") in terms of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), to borrow from time to time any sum or sums of money for the purpose of Company's business, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate for the time being of paid-up capital of the Company and Free Reserves (Reserves not set apart for any specific purpose) provided that the aggregate of the monies so borrowed and / or to be borrowed and outstanding at any time shall not exceed of Rs. 100 Crores (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may be necessary, proper, desirable or expedient to give effect to this resolution."

6. To approve mortgage/creation of charge on assets of Company to secure its borrowing and in this connection to consider and if thought fit, to pass following resolution, with or without modification(s), as a **Special Resolution through Postal Ballot:**
"RESOLVED THAT, in supersession of the Resolution passed by the Members at the Annual General Meeting of the Company held on 5th May, 1995, the consent of the Company be and is hereby accorded to authorise the Board of Directors of the Company, in terms of section 180 (1) (a) of the Companies Act, 2013:-
a) to mortgage and/or charge the immovable and/or movable properties of the Company, all or in part, wheresoever situate, present and future, in favour of, or
b) to confer power to enter upon and take possession of the assets

of the Company, on

The Public Financial Institutions, Scheduled Banks and/or Foreign Banks/Institutions/other entities to secure any Rupee loan/foreign Currency Loan/Assistance sanctioned in favour of the Company by the said Institutions/Banks/other entities together with interest, costs, charges and other amounts payable in respect thereof with such ranking and other terms of the sanctions for amounts not exceeding at any time in aggregate Rs. 100 crores (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT mortgage/ charge/ hypothecation / encumbrance to be created by the Company aforesaid may rank prior / pari-passu / subservient with/to the mortgage / charge / hypothecation / encumbrance already created or to be created by the Company as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt relating thereto that may arise in regard to creating mortgage / charge/ hypothecation / encumbrance as aforesaid."

7. **Approval for Re-appointment of Shri T. B. Gupta (DIN 00106181) as 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 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to Article No.108 of the Articles of Association of the Company, consent of the Company be and is hereby accorded for re-appointment of Shri T. B. Gupta who is also an Executive Director of VLS Capital Ltd. as Managing Director of the Company for a period of three years w.e.f. 30th September, 2014, on such remuneration and other terms and conditions as are expressed and contained in the agreement entered into for this purpose between the Company and the Managing Director as follows:

a. Salary

A salary of Rs.40,000/- (Rupees Forty Thousand only) per month.

b. Perquisites

In addition to the aforesaid salary, no perquisites shall be paid to the Managing Director.

Besides the above, the Managing Director shall be entitled to the reimbursement of out of pocket expenses incurred for performance of his official duties.

- c. Sitting Fees: -** The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

RESOLVED FURTHER THAT Shri T. B. Gupta will be liable to retire by rotation notwithstanding the contrary provision contained in Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise the remuneration of the Managing Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendment/modification thereof, from time to time and to do all such things, deeds and acts including delegation of powers herein to any person/committee as may be necessary or expedient for giving effect to the said appointment and in case required to obtain the consent of Company in this regard, to end and intent that it shall be deemed to have been accorded expressly by authority of this resolution."

8. To Consider and if thought fit, to pass following resolution, with or without modification(s), as an **Ordinary Resolution:**

"RESOLVED THAT, in terms of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the rules/ directives made thereunder, the Clause 49 of Listing Agreement including any statutory modification or re-enactment thereof for the time being in force, Dr. B. Venkataraman (DIN 00040114) who was appointed as director liable to retire by rotation

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be and is hereby appointed an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from the date of this meeting upto conclusion of 30th Annual General Meeting of the Company to be held in calendar year 2019, or till such earlier date to conform with the policy on retirement as may be determined by Board of Directors and/or applicable statutes, rules, regulations or guidelines."

9. To Consider and if thought fit, to pass following resolution, with or without modification(s), as an **Ordinary Resolution**:
"RESOLVED THAT, in terms of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the rules/ directives made thereunder, the Clause 49 of Listing Agreement including any statutory modification or re-enactment thereof for the time being in force, Dr. S. Ramesh (DIN 00126120) who was appointed as director liable to retire by rotation be and is hereby appointed an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from the date of this meeting upto conclusion of 30th Annual General Meeting of the Company to be held in calendar year 2019, or till such earlier date to conform with the policy on retirement as may be determined by Board of Directors and/or applicable statutes, rules, regulations or guidelines."
10. To Consider and if thought fit, to pass following resolution, with or without modification(s), as an **Ordinary Resolution**:
"RESOLVED THAT, in terms of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the rules/ directives made thereunder, the Clause 49 of Listing Agreement including any statutory modification or re-enactment thereof for the time being in force, Shri S. V. S. Juneja (DIN 00125271) who was appointed as director liable to retire by rotation be and is hereby appointed an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from the date of this meeting upto conclusion of 30th Annual General Meeting of the Company to be held in calendar year 2019, or till such earlier date to conform with the policy on retirement as may be determined by Board of Directors and/or applicable statutes, rules, regulations or guidelines."
11. To Consider and if thought fit, to pass following resolution, with or without modification(s), as an **Ordinary Resolution**:
"RESOLVED THAT, in terms of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the rules/ directives made thereunder, the Clause 49 of Listing Agreement including any statutory modification or re-enactment thereof for the time being in force, Shri R. K. Goswami (DIN 00106911) who was appointed as director liable to retire by rotation be and is hereby appointed an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from the date of this meeting upto conclusion of 30th Annual General Meeting of the Company to be held in calendar year 2019, or till such earlier date to conform with the policy on retirement as may be determined by Board of Directors and/or applicable statutes, rules, regulations or guidelines."
12. To Consider and if thought fit, to pass following resolution, with or without modification(s), as an **Ordinary Resolution**:
"RESOLVED THAT, in terms of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the rules/ directives made thereunder, the Clause 49 of Listing Agreement including any statutory modification or re-enactment thereof for the time being in force, Shri P. K. Sharan (DIN 00107048) who was appointed as director liable to retire by rotation be and is hereby appointed an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from the date of this meeting upto conclusion of 30th Annual General Meeting of the Company to be held in calendar year 2019, or till such earlier date to conform with the policy on retirement as may be determined by Board of Directors and/or applicable statutes, rules, regulations or guidelines."
13. To Consider and if thought fit, to pass following resolution, with or without modification(s), as an **Ordinary Resolution**:
"RESOLVED THAT, in terms of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the rules/ directives made thereunder, the Clause 49 of Listing Agreement including any statutory modification or re-enactment thereof for the time being in force, Shri Priya Brat (DIN 00041859) who was appointed as director liable to retire by rotation be and is hereby appointed an Independent Director of the Company, not liable

to retire by rotation, to hold office for a period of five consecutive years from the date of this meeting upto conclusion of 30th Annual General Meeting of the Company to be held in calendar year 2019, or till such earlier date to conform with the policy on retirement as may be determined by Board of Directors and/or applicable statutes, rules, regulations or guidelines."

14. To Consider and if thought fit, to pass following resolution, with or without modification(s), as an **Ordinary Resolution**:
"RESOLVED THAT, in terms of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the rules/ directives made thereunder, the Clause 49 of Listing Agreement including any statutory modification or re-enactment thereof for the time being in force, Shri Gian Vijeshwar (DIN 00009686) who was appointed as director liable to retire by rotation be and is hereby appointed an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from the date of this meeting upto conclusion of 30th Annual General Meeting of the Company to be held in calendar year 2019, or till such earlier date to conform with the policy on retirement as may be determined by Board of Directors and/or applicable statutes, rules, regulations or guidelines."

By Order of the Board
For South Asian Enterprises Ltd.

Place: New Delhi
Date: 12/08/2014

R. C. Pandey
Company Secretary

NOTES: -

1. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself. **The proxy need not be a member of the Company.** The appointment of proxy in order to be effective must be lodged at the Registered Office of the Company not less than 48 hours before the commencement of the 25th Annual General Meeting in the form, enclosed hereto, duly filled and authenticated. A proxy may not vote except on a poll.
2. The submission of form of proxy by a member does not preclude such member from attending and voting at the meeting. The proxy in such event shall not be eligible to attend the meeting. Only bonafide members of the Company whose names appear on the Register of Members/ Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
3. In case of joint holders attending the meeting, the vote of only such joint holder who is higher in the order of names will be counted and vote of other joint holders will be excluded. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. The Company has retained M/s. RCMC Share Registry Pvt. Ltd., ("Registrar & Transfer Agent") at B-25/1 First Floor, Okhla Industrial Area Phase-II, New Delhi-110020 (Phone Nos. 011 -26387320, 26387321, 26387323 Fax: 011-26387322) w.e.f. 01/04/2003 for entire shareholder services. All correspondence, therefore, may be addressed to the said Registrar & Transfer Agent. However, for any further assistance in said matters, queries may be addressed to the Secretarial Department at Corporate Office at 2nd floor, 13, Sant Nagar, East of Kailash, New Delhi-110065 Phone No. 46656666, Fax: 46656699. Dedicated Investor Services e-mail: investordesk.sael@gmail.com.
5. SEBI vide circular ref. no. MRD/DoP/Cir-05/2009 dated May 20, 2009 had clarified that providing the PAN information i.e. Permanent Account Number allotted by Income Tax Authority will be mandatory for transactions in securities in physical form as well. Existing members may also voluntarily provide the details of PAN to the Company for updating Company's records.
6. The shares of the Company are traded in Demat segment only, w.e.f. 24th July, 2000 in Stock Exchange. **The ISIN No.** allotted to Company is **INE118B01010** for both the Depositories viz. The National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
7. Members, who are holding shares in identical order of names in more than one Folio i.e. physical form, are requested to write to the 'Registrar & Transfer Agent' of the Company or the Company at its

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Corporate Office, to enable the Company to consolidate their holding under one Folio. Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in prescribed form No. Sh 14, duly filled in, to the 'Registrar & Transfer Agent' of Company. Members are also requested to intimate change in address, if any, to the Company's 'Registrar & Transfer Agent' or to the Company at its Corporate Office for shares held in physical mode. Members holding shares in Demat (Electronic) form are requested to notify any change in address, mandate/bank details/nominations to their Depository Participants.

8. In the case of joint holders, the vote of the senior shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the AGM.
9. Members who wish to obtain information about the Company or view the financials of Company, may visit the Company's website viz www.sael.co.in.
10. In terms of provisions of Sections 108, 109 and 110 of the Companies Act, 2013 read with Rule 20, 21 and 22 of Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement for votes cast through e-voting, ballot by post and by poll at Annual General Meeting on the business to be transacted in Annual General Meeting of the Company on 27/09/2014 along with item to be transacted through postal ballot, the Board of Directors of the Company has appointed Shri V. B. Aggarwal, Practicing Company Secretary, as the Scrutinizer.

The procedure with respect to e-voting is provided below: -

A. In case of Members who receive the Notice in electronic mode:

- (a) Open e-mail and open PDF file viz. 'SAEL e-voting.pdf' with your Client ID No. or Folio No. as password. The said PDF file contains your User ID and password for e-voting. Please note that the password is an initial password.
- (b) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/> and click on 'Shareholder - Login'.
- (c) Insert User ID and password as initial password stated in (a) above. Click on 'Login'.
- (d) Password change menu appears. Change the password with a new password of your choice with minimum 8 digits/characters or combination thereof. Please do not share your password with any other person and take utmost care to keep your password confidential.
- (e) Home page of e-voting opens, Click on 'e-voting: Active E-voting Cycles' and select the Electronic Voting Event Number (EVEN) of South Asian Enterprises Limited.
- (f) Now you are ready for e-voting as 'Cast Vote' page opens.
- (g) Cast your vote by selecting appropriate option and click on 'Submit'. Thereafter click on 'Confirm' when prompted.
- (h) Upon confirmation, the message 'Vote cast successfully' will be displayed. Thereafter you will not be allowed to modify your vote.
- (i) Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF/JPG format) of the relevant Board Resolution/appropriate authorisation, with the specimen signature(s) of the authorised signatory(ies) duly attested, to the Scrutinizer through e-mail at southasianenterprises@gmail.com with a copy marked to NSDL's e-mail ID evoting@nsdl.co.in.

B. In case of Members who receive the Notice by post:

- (a) User ID and initial password is provided in the separate slip.
- (b) Please follow the steps from Sl. Nos. (b) to (i) mentioned in (A) above, to cast your vote.

C. Members already registered with NSDL for e-voting can use their existing User Id and password for Login. Thereafter please follow the steps from Sl. Nos. (e) to (i) mentioned in (A) above, to cast your vote.

D. In case of any queries, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's

e-voting website www.evoting.nsdl.com. You may also address your queries relating to e-voting to the e-mail ID southasianenterprises@gmail.com

- E. *The period for e-voting starts at 9.00 a.m. on Sunday, 21st September, 2014 and ends at 6.00 p.m. on Tuesday, 23rd September, 2014. E-voting shall be disabled by NSDL at 6.00 p.m. on 23rd September, 2014.*

F. General Information

- (a) Every Client ID No./ Folio No. shall have one e-vote, irrespective of the number of joint holders.
 - (b) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on Saturday, 20th September, 2014.
 - (c) E-voting right cannot be exercised by a proxy.
 - (d) The members may cast their vote by either of the three means viz. e-voting facility, ballot form by post and ballot form at general meeting. In case vote is cast by more than one means then vote cast by e-voting will be counted and vote by other means will be treated as invalid. In case of item relating to postal ballot vote cast by e-voting will be counted and voting by postal ballot will be treated as invalid.
 - (e) The results of e-voting alongwith the Scrutinizer's Report, will be available on the Company's corporate website www.sael.co.in under the section 'Investor Relations' and on the website of NSDL within two days of passing of resolution at the AGM. Such Results will also be forwarded to the Stock Exchange where the Company's shares are listed. The result of postal ballot will be declared within seven days after 30th day of dispatch of notice.
11. The Register of Members of the Company shall remain closed **from 20th September, 2014 to 27th September, 2014** (both days inclusive).
 12. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all days between 11:00 a.m. and 1:00 p.m. up to the date of the Annual General Meeting.
 13. Member/Proxies are requested to bring their copies of the Annual Report along with Admission Slips to the meeting. As a measure of economy, copies of Annual Report and Admission Slips will not be distributed at the Annual General Meeting.
 14. The unclaimed & unpaid dividend upto financial year 1994-95 had been transferred to General Revenue Account of Central Government and can be claimed from Central Government, through Registrar of Companies, U. P. & Uttarakhand. The unclaimed & unpaid dividend for the period from 1995-96 to 1997-98 was transferred in time, to the Investor Education and Protection Fund (IEPF) of Central Government in accordance with Section 205A and 205C of the Companies Act, 1956. Since no dividend had been declared for the year 1998-99 and in subsequent years till date, hence no unclaimed & unpaid dividend remains to be transferred to IEPF.
 15. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its member. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their Depository Participant. Members holding shares in physical form are requested to send their e-mail address to the Registrar and Transfer Agents M/s. RCMC Share Registry Pvt. Ltd., B-25/1 First Floor, Okhla Industrial Area Phase-II, New Delhi-110020.
 16. The Company in adherence to its policy to provide par excellence investor service, periodically undertakes to locate members whose share certificate are lying undelivered and promptly sends share certificates upon identification of members. With the advent of Clause 5A in the Listing Agreement, the undelivered shares will be credited to "Unclaimed Suspense Account" with a depository participant in due course. As a consequence inter-alia, the voting rights in respect of such shares shall be stand frozen till shares are restored to members. The members are, therefore requested to update their address in Company's records by informing respective depository participant, in case shares are held in demat (electronic) form and where shares are held in physical form by writing to Company or its Registrar and Transfer Agent.

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17. Information regarding Directors retiring by rotation and seeking re-appointment:

(A)

Sl. No.	Name of the Director	Date of Birth	Date of Appointment	Qualifications and Expertise in specific functional areas	List of Companies in which Directorship held as on 12/08/2014	Membership in Committees of other companies and designation as on 12/08/2014	Whether qualified u/s 164(2) of the Companies Act, 2013
1.	Shri K.K. Soni	14/09/53	30/01/2006	B.Com., FCA, FCS He is a qualified Chartered Accountant and Company Secretary with over 37 years experience in the area of Finance, Taxation, Corporate Planning and other corporate affairs.	a) VLS Capital Ltd. b) VLS Securities Ltd. c) VLS Asset Management Ltd. d) Om Sai Sports Ltd. e) VLS Finance Ltd.	NIL Audit Committee-Member NIL NIL NIL	Yes
2.	Shri S.C. Agarwal	12/10/62	30/01/2006	B.A. He has vast experience in field of Accounts, administration, running Amusement Parks and allied areas. He has been associated with the Company since inception in various capacities and was Chief Executive of Company till 29/01/2006 designated as Manager.	a) VLS Capital Limited b) VLS Asset Management Limited	a) Remuneration Committee-Member b) Audit Committee-Member NIL	Yes

(B) Shareholding of above stated Directors as on 12/08/2014 :

S. No.	Name of Directors	No. of Equity Shares held in Company	Percentage of voting Capital
1	Shri K.K. Soni	NIL	NIL
2	Shri S.C. Agarwal	NIL	NIL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO.5

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("CA-2013"), the borrowings in excess of the paid-up Capital and free reserves require approval of members in General Meeting by way of special resolution. The existing borrowing limits as sanctioned by the members in the Annual General Meeting held on 5th May, 1995 were upto a ceiling of Rs. 100 Crores (Rupees One Hundred Crores only) u/s 293(1)(d) read with 293(1)(a) of the Companies Act, 1956 and which was otherwise valid at present upto 11/09/2014 by virtue of repealing provisions of the CA-2013 and Ministry's circular No. 4/2014 dated 23/03/2014. However, in view of validity period being till 11/09/2014 only, the said approval is needed to be obtained afresh under the provisions of CA-2013 to avoid any ambiguity.

The approval of the Members by way of special resolution for borrowing upto the maximum limit of Rs. 100 Crores (Rupees One Hundred Crores only) is therefore now being sought, by way of a Special Resolution, pursuant to Section 180(1)(c) of the Companies Act, 2013.

The Directors recommend the Special Resolution at item no. 5 of the accompanying Notice for the approval of the Members of the Company. None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in this Resolution.

ITEM NO.6

The Board already has the approval of members of the Company under section 293(1)(a) of the Companies Act, 1956 vide resolution dated 05/05/1995 for creation of charge/encumbrance on assets of the Company to secure its borrowings.

Under Section 180 of the Companies Act, 2013 ("the Act"), notified as on September 12, 2013, the powers of the Board are required to be

exercised only with the consent of the Company by a Special Resolution through postal ballot which includes e-voting. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 4/2014 dated March 25, 2014 clarified that the Ordinary Resolution passed under Section 293(1)(a) of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act for a period of one year from the date of notification of Section 180 of the Act i.e. upto 11/09/2014.

The approval of the Members by way of special resolution for creation of a mortgage or charge on the assets of the Company through postal ballot in terms of section 110 of the Act, read with Rule 22(16)(i) of Companies (Management and Administration) Rules 2014, is therefore now being sought, pursuant to Section 180(1)(a) of the Act for borrowings upto Rs. 100 Crores (Rupees One Hundred Crores Only).

Members are requested to carefully follow the instructions before filling postal ballot form. Duly completed postal ballot form should be received within 30 days of dispatch of notice as displayed on Companies website which will also be advertised in newspapers as prescribed. Forms received after that date will be deemed to have not been received. The result of postal ballot will be placed on noticeboard / website of the Company after 30th day of dispatch of notice, as soon as it is received from scrutinizer and the resolution shall be taken as passed effectively on the date of announcement of result on notice board/website if the result indicate that requisite majority have assented to the resolution.

The Directors recommend the Special Resolution at item no.6 of the accompanying Notice for the approval of the Members of the Company through postal ballot.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in this Resolution.

ITEM NO. 7

The Board had re-appointed Shri T. B. Gupta (DIN 00106181) as the Managing Director of the Company on 12/08/2014 subject to approval of members and other permissions required, if any, for three years, since his present term would expire on 29/09/2014. The next term of Shri T. B. Gupta as Managing Director will be from 30/09/2014 to 29/9/2017. He is M.Tech, from IIT, Kharagpur. He has over 50 years of experience in Electrical & Amusement Industry, securities market and financial services and has held senior positions with various public and private sector undertakings. He has been associated with the Company since the very beginning and was earlier also Managing Director till October 1999. Shri T.B. Gupta is also the Executive Director of VLS Capital Ltd. and continues to hold that position. He is Non- Executive Director of VLS Securities Ltd., and Arien (New Delhi) Pvt. Ltd.

Shri T.B. Gupta's re-appointment as Managing Director w.e.f. 30/09/2014 has been made in accordance with the conditions specified in Part I of Schedule V and the remuneration payable is within the ceilings laid down in Part II thereof and the requirements of Part III thereof are being complied with. The total remuneration of Shri T.B Gupta i.e. including remuneration drawn from VLS Capital Ltd. is also within the limits prescribed in Schedule V of the Companies Act, 2013.

The agreement entered into by the Company with Shri T. B. Gupta inter-alia contains the following terms and conditions: -

I. Period of agreement: 3 years w.e.f. 30th September, 2014.

II. Remuneration:

a. Salary

A salary of Rs.40,000/- (Rupees Forty Thousand only) per month.

b. Perquisites

In addition to the aforesaid salary, no perquisites shall be paid to the Managing Director.

Besides the above, the Managing Director shall be entitled to the reimbursement of out of pocket expenses incurred for performance of his official duties.

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- c. **Sitting Fees :** The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

However, Shri T. B. Gupta being Executive Director is not liable to retire by rotation during his tenure as Executive Director as per terms of earlier appointment. In order to comply with requirement of section 152 (6) it is therefore imperative to change the terms of his appointment by placing him in category of Director liable to retire by rotation, notwithstanding clause to contrary in his terms of appointment or Articles of Association of the Company.

The Board may from time to time, review and if deemed fit, revise the remuneration payable to the Managing Director within the limits permissible and in the manner permitted under the Companies Act, 2013 or any other applicable law, in force, for the time being. The other terms and conditions of Shri T. B. Gupta's re-appointment as Managing Director may be varied, altered or otherwise revised from time to time by the Board as it may in its discretion deem fit, subject to the provisions of the Companies Act, 2013 and other applicable laws, for the time being in force.

The re-appointment of Shri T. B. Gupta as Managing Director on the terms and conditions as set out in the agreement entered into between Shri T. B. Gupta and the Company is subject to the approval of the members. The Board recommends his appointment as set out in Item no. 7 of the accompanying Notice.

A copy of agreement entered into between the Company and Shri T. B. Gupta is available for inspection by the members of the Company at Registered office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting.

Shri T. B. Gupta does not hold any shares of the Company. None of the Directors or Key Managerial Personnel or their relatives directly or indirectly except Shri T. B. Gupta is concerned or interested in the resolution.

ITEM NO.8 to 14

Section 149 of Companies Act, 2013 provides that Independent Directors shall hold office for a term upto 5 (Five) consecutive years. The Board of Directors has decided to appoint the Independent Directors for a term of 5 (Five) consecutive years.

Further, pursuant to the provisions of Section 152 of Companies Act, 2013, Independent Directors are not liable to retire by rotation. Therefore, considering the provisions of Companies Act, 2013, the Independent Directors shall not be liable to retire by rotation.

Copy of the draft letters for respective appointments of Directors as Independent Directors setting out the terms and conditions are available for inspection by Members at the Registered Office on all working days of the Company upto and including the day of the Meeting from 11.00 a.m. to 1.00 p.m.

Further, in the opinion of the Board, all the proposed appointees as Independent Directors, fulfill the conditions specified in the Act and the Rules made thereunder and that the proposed Independent Directors are independent of the management.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution, except the appointee Director(s) and their relatives.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting.

(In pursuance of Clause 49 of the Listing Agreement with Stock Exchanges)

Name of director	Dr. B. Venkataraman IAS (Retd.)(DIN00040114)	Dr. S. Ramesh IAS (Retd.) (DIN 00126120)
Age	89 years	78 years
Qualification	B.Sc.(H), M.A., D. Litt.	M.A., M.P.A. (Harvard), Ph.d
Date of appointment	26/12/1992	23/03/1995
Expertise	He is Former Secretary to the Govt. of India, Ministry of Tourism and Civil Aviation, having over 5 decades of experience in administration and govt. affairs with rich experience in planning and development of Amusement Industry in India.	He is former Secretary to the Govt. of U.P. having over 5 decades experience in administration, planning and govt. affairs.
Directorship as on 31/03/2014	C. J. International Ltd., Indraprastha Medical Corporation Ltd.	VLS Finance Ltd.
Chairman/ Member of Audit committee as on 31/03/2014	C. J. International Ltd. - Member Indraprastha Medical Corporation Ltd. - Chairman	VLS Finance Ltd. -Chairman
Chairman/ Member of Shareholders'/ Investors Grievance committee as on 31/03/2014	Indraprastha Medical Corporation Ltd. - Member	NIL
Chairman/ Member of Remuneration committee as on 31/03/2014	NIL	VLS Finance Ltd. - Member
Shareholding in the Company	100	NIL
Relationship between directors inter-se	NIL	NIL

Name of director	Shri S. V. S. Juneja IAS (Retd.) (DIN 00125271)	Shri Priya Brat (DIN 00041859)
Age	83 years	79 years
Qualification	B.A. Economics, M.P.A. (Harvard).	M. Sc. (Physics), CAIB, Diploma in International Finance
Date of appointment	26/03/1993	23/01/2009
Expertise	He has held several key positions in the Government of India and possesses over 55 years of experience in planning and administration. He had been the Chairman and Chief Executive Officer of the NOIDA and also the Director, Infrastructure Department and officer -in - charge Office of Environment, Asian Development Bank.	He is former Deputy Managing Director of State Bank of India, with over 5 decades experience in the field of Banking, Finance and Administration. The wide spectrum of experience of Shri Priya Brat encompasses managing industrial credit, forex management, project appraisal, loan syndication, merchant banking besides international operations and similar assignments.
Directorship as on 31/03/2014	NIL	Dhampur Sugar Mills Ltd., Dhanuka Agritech Ltd., Eicher Motors Ltd., Trinova India Pvt. Ltd.
Chairman/ Member of Audit committee as on 31/03/2014	NIL	Dhampur Sugar Mills Ltd- Member Dhanuka Agritech Ltd -Chairman Eicher Motors Ltd.- Member
Chairman/ Member of Shareholders'/ Investors Grievance committee as on 31/03/2014	NIL	Dhampur Sugar Mills Ltd. -Member, Eicher Motors Ltd. -Chairman
Chairman/ Member of Remuneration committee as on 31/03/2014	NIL	Dhampur Sugar Mills Ltd. - Member, Dhanuka Agritech Ltd. - Chairman
Shareholding in the Company	NIL	NIL
Relationship between directors inter-se	NIL	NIL

SOUTH ASIAN ENTERPRISES LTD.

Name of director	Shri P. K. Sharan IRS (Retd.) (DIN 00107048)	Shri R. K. Goswami (DIN 00106911)
Age	84 years	76 years
Qualification	B.Com., M.A., LL.B	MBA, Diploma in Business Management, Diploma-Industrial Management, Diploma- Labour Laws
Date of appointment	29/06/1993	27/07/2005
Expertise	He is the former Commissioner of Income Tax. He is presently a practicing advocate specialized in Taxation and has over 5 decades experience in financial planning, taxation and government affairs.	He is a retired banker with over 5 decades of experience in Banking, Finance, Administration and Allied areas.
Directorship as on 31/03/2014	VLS Securities Ltd.	VLS Securities Ltd.
Chairman/ Member of Audit committee as on 31/03/2014	NIL	NIL
Chairman/ Member of Shareholders/ Investors Grievance committee as on 31/03/2014	NIL	NIL
Chairman/ Member of Remuneration committee as on 31/03/2014	NIL	NIL
Shareholding in the Company	NIL	NIL
Relationship between directors inter-se	NIL	NIL

Name of director	Shri Gian Vijeshwar(DIN 00009686)
Age	69 years
Qualification	M.A. (Public Administration)
Date of appointment	30/01/2007
Expertise	He is an eminent figure in Indian amusement industry and had pioneered in establishment of amusement parks in India, the first being 'Appu Ghar' in Delhi. He has over 40 years of rich experience in general management, financial administration and project management.
Directorship as on 31/03/2014	Appu Ghar Entertainment Pvt. Ltd., International Recreation Parks Pvt. Limited, Unitech Amusement Parks Limited, Appu Ghar Securities and Solutions Private Limited, Appu Ghar Holdings Private Limited, G.K. Holdings Pvt. Ltd., International Amusement Solutions Limited, International Amusement and Infrastructures Limited, International Amusement Limited, VLS Finance Ltd., VLS Capital Limited, GKMR Corporate Solutions Pvt. Limited, Incomtra International Commodities Traders Pvt. Ltd., International Recreation and Amusement Limited, RV Buildtech & Amusement Pvt. Ltd., VGRM Infrastructure & Amusement Pvt. Ltd., GV Buildcon & Amusement Pvt. Ltd., Appu Ghar Recreation Parks Pvt. Ltd.
Chairman/ Member of Audit committee as on 31/03/2014	International Amusement and Infrastructures Limited - Member International Amusement Limited- Member
Chairman/ Member of Shareholders/ Investors Grievance committee as on 31/03/2014	International Amusement Limited- Chairman
Chairman/ Member of Remuneration committee as on 31/03/2014	International Amusement and Infrastructures Limited - Member
Shareholding in the Company	NIL
Relationship between directors inter-se	NIL

Place: New Delhi
Date: 12/08/2014

By Order of the Board
For South Asian Enterprises Ltd.

R. C. Pandey
Company Secretary

Annual Report for financial year 2013-14 is being sent separately.

SOUTH ASIAN ENTERPRISES LTD.

SOUTH ASIAN ENTERPRISES LIMITED

CIN: L91990UP1990PLC011753

Regd. Office: Mikky House, K-Block, Kidwai Nagar, Kanpur -208 011 (U.P.) Phone: 0512-2606859

Corporate Office: 2nd Floor, 13, Sant Nagar, East of Kailash, New Delhi-110065.

email: southasianenterprises@gmail.com, website: www.sael.co.in, Phone: 011-46656666, FAX: 011-46656699

Form of Proxy

(Pursuant to Section 105(6) of Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s):	
Registered Address:	
E-Mail id:	
Folio No./DP ID/Client ID:	
No. of Shares Held:	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

1.	Name: Address: E-Mail id:	Signature of proxy
Or failing him		
2.	Name: Address: E-Mail id:	Signature of proxy
Or failing him		
3.	Name: Address: E-Mail id:	Signature of proxy
Or failing him		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on the 27th day of September at 12:30 P.M. at Mikky House, K-Block, Kidwai Nagar, Kanpur -208 011 (U.P.) and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

SOUTH ASIAN ENTERPRISES LIMITED

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ATTENDANCE CARD TWENTY FIFTH ANNUAL GENERAL MEETING Saturday, the 27th day of September, 2014

NAME OF THE ATTENDING MEMBER(S) (IN BLOCK LETTERS)	
* Folio No.	
DP ID No.	
Client ID No.	
No. of Shares Held	
NAME OF PROXY (IN BLOCK LETTERS, TO BE FILLED IN IF THE PROXY ATTENDS INSTEAD OF MEMBER)	

I hereby record my presence at the 25th Annual General Meeting of the Company at Mikky House, K-Block, Kidwai Nagar, Kanpur-208 011 (U.P.) at 12.30 p.m. on Saturday, the 27th day of September, 2014.

* Applicable in case of shares held in physical form.

NOTES:

1. Member/Proxy wishing to attend the meeting must present this card duly filled in at the Entrance of the Venue.
2. No Gift/Coupon or equivalent will be given to members who are present in the meeting.
3. For convenience of members, persons other than member/proxy will not be allowed inside the Venue.

Member/Proxy Signature

SOUTH ASIAN ENTERPRISES LTD.

Resolution number	Description	(Optional)	
		For	Against
Ordinary Business			
1.	To receive, consider and adopt the Audited Balance Sheet of the Company as at 31 st March, 2014, the statement of Profit & Loss for the year ended on that date and the consolidated Financial Statements for the said period together with the Report of Auditors and Directors thereon.		
2.	To appoint a Director in place of Shri K. K. Soni (DIN: 00106037) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To appoint a Director in place of Shri S. C. Agarwal (DIN: 00108493) who retires by rotation and being eligible, offers himself for re-appointment.		
4.	To appoint the Auditors and to fix their remuneration		
Special Business			
5.	To approve the borrowing limits upto Rs.100 crores.		
6.	To approve mortgage/creation of charge on assets of Company to secure its borrowing upto Rs.100 crores.	Through Postal Ballot only	
7.	To approve re-appointment of Shri T. B. Gupta (DIN 00106181) as Managing Director of the Company		
8.	To approve appointment of Dr. B. Venkataraman (DIN 00040114) as Independent Director.		
9.	To approve appointment of Dr. S. Ramesh (DIN 00126120) as Independent Director.		
10.	To approve appointment of Shri S. V. S. Juneja (DIN 00125271) as Independent Director.		
11.	To approve appointment of Shri R. K. Goswami (DIN 00106911) as Independent Director.		
12.	To approve appointment of Shri P. K. Sharan (DIN 00107048) as Independent Director.		
13.	To approve appointment of Shri Priya Brat (DIN 00041859) as Independent Director.		
14.	To approve appointment of Shri Gian Vijeshwar (DIN 00009686) as Independent Director.		

Signed this _____ day of _____ 2014

Affix Revenue Stamp

Signature of Shareholder _____ Signature of Proxy Holder(s) _____

NOTE :

1. The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting. A Proxy need not be a Member.
2. The form should be signed across the stamp as per specimen signature registered with the Company.
3. In case of jointholding, all the jointholders must sign the proxy form.
4. It is optional to put a "X" in the appropriate column against the resolution indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

SOUTH ASIAN ENTERPRISES LTD.

SOUTH ASIAN ENTERPRISES LIMITED

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Phone: 011-46656666, FAX: 011-46656699 CIN: L91990UP1990PLC011753,

email: southasianenterprises@gmail.com, website: www.sael.co.in

POSTAL BALLOT FORM

1 Name of the Member.....
(1st holder in case of Joint holding)

2 Registered address of sole
/first named Member.

3 Registered folio No./DP ID No. and Client ID No.*
(* Applicable to investors holding shares in
dematerialized form)

4 Number of Shares held

5 Name of the Jointholder(s)

6 I/We hereby exercise my/ our vote in respect of the special resolution to be passed through
postal ballot for the business stated in the notice of the Company by sending my/our assent
or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below.

Serial No.	Particulars	No. of Shares	I/We assent to the resolution (For)	No. of Shares	I/We dissent to the resolution (Against)
1	To approve mortgage/creation of charge on assets of Company to secure its borrowing upto Rs.100 crores.				

Place:

Date:

Signature of the Member (s)

Note: Please read the instructions overleaf

INSTRUCTIONS FOR FILLING THE POSTAL BALLOT FORM

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Company by post addressed to scrutinizer. Envelops, containing Postal Ballots if sent by courier or registered post or delivered personally at the expense of the members will also be accepted.
2. Vote can be exercised by E-voting facility provided for this purpose and details thereof has been provided in accompanying notice. Members are requested to exercise vote either by postal ballot or e-voting. In case voting is exercised both through e-voting and postal ballot, the vote through e-voting will supersede postal ballot in all cases i.e. voting by postal ballot will be rendered invalid.
3. Incomplete/Unsigned Postal Ballot Form will be rejected. Vote exercised through multiple forms i.e. more than one form will render the vote invalid and all forms will be treated as invalid.
4. Duly completed Postal Ballot Form should reach the Company within 30 days from the date of dispatch of notice as displayed on Company's website which will also be advertised in newspapers as prescribed. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
5. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the date of dispatch of the notice.
6. The Postal Ballot shall not be exercised by a proxy.
7. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/ Authority letter together with attested specimen signature(s).
8. The Scrutinizer's decision on the validity of the Postal Ballot will be final.
9. This form should be completed and signed by the member (as per the specimen signature registered with the Company). In case of jointholding, this form should be completed and signed by the first named member and in his/her absence, by the next named member.

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email: southasianenterprises@gmail.com, website: www.sael.co.in

BALLOT FORM

- 1 Name of the Member:
- (1st holder in case of Joint holding)
- 2 Registered address of sole /first named Member.
- 3 Registered folio No./DP ID No. and Client ID No.*
(* Applicable to investors holding shares in dematerialized form)
- 4 Number of Shares held
- 5 Name of the Jointholder(s)
- 6 I/We hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Serial No.	Particulars	No. of Shares held by me/us	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	To receive, consider and adopt the Audited Balance Sheet of the Company as at 31 st March, 2014, the statement of Profit & Loss for the year ended on that date and the consolidated Financial Statements for the said period together with the Report of Auditors and Directors thereon.			
2.	To appoint a Director in place of Shri K. K. Soni (DIN: 00106037) who retires by rotation and being eligible, offers himself for re-appointment.			
3.	To appoint a Director in place of Shri S. C. Agarwal (DIN: 00108493) who retires by rotation and being eligible, offers himself for re-appointment.			
4.	To appoint the Auditors and to fix their remuneration.			
5.	To approve the borrowing limits upto Rs.100 crores as Special Resolution .			
6.	To approve mortgage/creation of charge on assets of Company to secure its borrowing upto Rs.100 crores as Special Resolution .	Through Postal Ballot Form only.		
7.	To approve re-appointment of Shri T. B. Gupta (DIN 00106181) as Managing Director of the Company.			
8.	To approve appointment of Dr. B. Venkataraman (DIN 00040114) as Independent Director.			
9.	To approve appointment of Dr. S. Ramesh (DIN 00126120) as Independent Director.			
10.	To approve appointment of Shri S. V. S. Juneja (DIN 00125271) as Independent Director.			
11.	To approve appointment of Shri R. K. Goswami (DIN 00106911) as Independent Director.			
12.	To approve appointment of Shri P. K. Sharan (DIN 00107048) as Independent Director.			
13.	To approve appointment of Shri Priya Brat (DIN 00041859) as Independent Director.			
14.	To approve appointment of Shri Gian Vijeshwar (DIN 00009686) as Independent Director.			

Place:

Date:

Signature of the Member (s)

Note: Please read the instructions overleaf.

INSTRUCTIONS FOR FILLING THE BALLOT FORM

1. A member desiring to exercise vote by ballot may complete this Ballot Form and send it to the Company by post addressed to scrutinizor. Envelops, containing Ballots if sent by courier or registered post or delivered personally at the expense of the members will also be accepted. The member may choose to tender the ballot form at the time of Annual General Meeting in the ballot box kept at the venue.
2. Vote can be exercised by E-voting facility provided for this purpose and details thereof has been provided in accompanying notice. Members are requested to exercise vote either by ballot or e-voting. In case voting is exercised both through e-voting and ballot, the vote through e-voting will supersede ballot in all cases i.e. voting by ballot will be rendered invalid.
3. This form should be completed and signed by the member (as per the specimen signature registered with the Company). In case of jointholding, this form should be completed and signed by the first named member and in his/her absence, by the next named member.
4. Incomplete/Unsigned Postal Ballot Form will be rejected. Vote exercised through multiple forms i.e. more than one form will render the vote invalid and all forms will be treated as invalid.
5. Duly completed Ballot form should reach the Company not later than the conclusion of Annual General Meeting on Saturday, the 27th day of September 2014. Ballot form received after this date will be strictly treated as if the reply from the member has not been received.
6. Voting rights for ballot shall be reckoned on the paid up value of shares registered in the name of the shareholders on the date of dispatch of the notice.
7. The Ballot shall not be exercised by a duly appointed proxy except in Annual General Meeting.
8. In case of shares held by companies, trusts, societies etc. the duly completed Ballot Form should be accompanied by a certified true copy of Board Resolution/ Authority letter together with attested specimen signature(s).
9. The decision of Scrutinizer on the validity of Ballot form will be final.
