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SWADESHI PROJECTS LTD.

35, CHITTARANJAN AVENUE, 2ND FLOOR

KOLKATA – 700 012

CIN – L27109WB1982PLC034479

**To,
The Shareholders,**

POSTAL BALLOT NOTICE

**[PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES
(MANAGEMENT AND ADMINISTRATION) RULES, 2014]**

Notice is hereby given that, pursuant to section 110 and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s), or re-enactment thereof for the time being in force and as may be enacted thereafter (the “**Act**”) read with Rule 22 of the Companies (Management And Administration) Rules, 2014, (the “**Rules**”) and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time or as may be re-enacted hereafter (“**SEBI Delisting Regulations**”) and the Listing Agreement entered into by the Company with The Calcutta Stock Exchange Limited (the “**Stock Exchange**”) and pursuant to the board resolution dated 27th January, 2016, the following resolutions are proposed to be passed as special resolution by way of Postal Ballot.

The proposed Special Resolution and the Explanatory Statement pertaining thereto setting out all the material facts concerning the resolution and the reasons thereof along with a Postal Ballot Form are appended below for the consideration of the Shareholders. The attached Postal Ballot Form is to be used by the Shareholders for the purpose of exercising vote in respect of the said resolutions.

The Company has, in compliance with Rule 22(5) of the aforesaid Rules, appointed M/s V.K. Tulsyan & Co. LLP, Practicing Chartered Accountants, (FRN-E300015), as the Scrutinizer who will be responsible for the fair and transparent conduct of the vote through the Postal Ballot voting process.

You are requested to read the instructions printed on the Postal Ballot Form carefully and return the Form in original, duly completed and signed in the attached self-addressed, pre-paid postage envelope, so as to reach the Scrutinizer on or before the close of business hours i.e., by 05:00 PM on Friday, 25th March, 2016.

After completion of the scrutiny, the Scrutinizer will submit the report to the Chairman and in his absence, to the Directors of the Company. The results of the Postal Ballot will be declared by the

Chairman/Director on Saturday, 26th March, 2016 at 03:00 PM at the Registered Office of the Company at 35, Chittaranjan Avenue, 2nd Floor, Kolkata – 700012 and the resolutions will be taken as passed effectively on the date of announcement of Result by the Chairman/Director. The Notice of the Postal Ballot has been placed on the website of the Company and the result of the Postal Ballot along with the Scrutinizer's Report will also be posted on the website of the Company (www.swadeshiprojects.in) besides communication to the Stock Exchange where the equity shares of the Company are presently listed.

In compliance with (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 and all other applicable provisions, if any, of the Act read with the Rules, the Company is pleased to provide **e-voting facility** as an alternate to its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. In case you desire to exercise your vote by using e-voting facility then you are required to carefully following the instructions as given for e-voting printed on the reverse side of the Postal Ballot Form.

Special Resolution for Voluntary Delisting of Equity Shares of the Company:

To consider and, if thought fit, to pass through postal ballot, the following resolution as Special Resolutions:

“RESOLVED THAT subject to the provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force, the Listing Agreement entered into by the Company with the Stock Exchange where the equity shares of the Company are listed, and in accordance with Regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as may be amended from time to time or re-enactment thereof for the time being in force (“SEBI Delisting Regulations”) and such other applicable laws, rules, regulations and guidelines and subject to such approvals, permissions and sanctions, including those from the Stock Exchange, as may be necessary and subject to such conditions or modifications as may be prescribed or imposed by any authority, while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”), to seek voluntary delisting of the equity shares of the Company from The Calcutta Stock Exchange Limited where the equity shares of the Company are presently listed, in terms of the SEBI Delisting Regulations and other applicable provisions of Law.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including making applications to the Stock Exchanges for seeking their in-principle approval and final approval for the proposed voluntary delisting of the equity shares of the Company, and to execute all such deeds, documents or writings as are necessary or expedient in the matter on behalf of the Company and to settle all questions, difficulties and doubts that may arise for giving effect to the above resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s) and/or officer(s)/ authorized representative(s) of the Company, to give effect to this resolution.”

**By Order of the Board
For M/s SWADESHI PROJECTS LIMITED**

Place: Kolkata

Date:

**Director
Shiv Naresh Saraf
DIN: 00267599**

**EXPLANATORY STATEMENT
[PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013]**

Delisting of Equity Shares from the Calcutta Stock Exchange Limited (CSE)

The statement setting out the material facts relating to the resolution is given below:

The Company's Equity Shares are presently listed with CSE. There has been no trading of the equity shares of the Company in the CSE in the last few years. Further, the Promoters/Promoter Group of the Company presently holds 48.225% of the total paid-up capital of the Company. Since the paid-up capital of the Company is very small, no purpose is served in continuing the listing of Company's equity shares with the Stock Exchanges. The Company can also save the cost and time for compliance with various clauses of the Listing Agreement. In this respect, Promoter/Promoter Group have expressed their intention to the Board of Directors to make a voluntary delisting of the equity shares of the Company from CSE and also to provide an exit opportunity to all the public shareholders in compliance with the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2009.

Under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009, a Company is permitted to delist its securities from all the Stock Exchanges where its securities are listed subject to the prior approval of the shareholders and provided an exit opportunity has been given to the investors. The Board of Directors in their meeting held on 27th January, 2016 has, subject to the approval of the members of the Company and such other approvals/ sanctions as may be required in this connection, approved the proposal for voluntary delisting of equity shares of the Company from the Stock Exchange.

The Company is therefore, seeking your approval as required under the provision of Regulation 8(1)(b) of SEBI (Delisting of Equity Shares) Regulations, 2009 by way of a Special Resolution passed through Postal Ballot.

The Board of Directors is of the opinion that the aforesaid resolution is in the best interest of the Company as the voluntary delisting by the Promoters will provide an exit opportunity to the public shareholders in accordance with the SEBI Delisting Regulations and hence, recommends the above resolution for your approval as a special resolution.

The passing of the Special Resolution would be enabling in nature and it will allow the promoters (if they so choose) to proceed with the Delisting Proposal within one year of passing of the Special Resolution as allowed under SEBI Delisting Regulations. If the promoters decide to proceed with their Delisting Proposal, they will make an offer to acquire shares from the public shareholders of the Company in accordance with SEBI Delisting Regulations.

None of the Directors of the Company is, in any way, concerned or interested in the resolution except to the extent of their shareholding/ shareholding of their associates as Promoter/ Promoter Group in the Company.

**By Order of the Board
For M/s SWADESHI PROJECTS LIMITED**

Place: Kolkata

Date:

**Director
Shiv Naresh Saraf
DIN: 00267599**

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts pertaining to the Resolution is annexed hereto. A Postal Ballot Form is also enclosed.
2. This notice is being dispatched to all members, whose names would appear in the Register of Members as on 27/01/2016.
3. The Board of Directors have appointed M/s V.K. Tulsyan & Co. LLP, a Practicing Chartered Accountants, as scrutinizer to receive and scrutinize the completed Ballot Papers received from the Members in a fair and transparent manner. The postal ballot form and self addressed business reply envelope are enclosed for use of the members.
4. The Notice regarding dispatch of Postal Ballot Notice is also being published in Newspapers dated 23/02/2016.
5. A copy of all the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company between 11:00 AM to 4:00 PM on all working days excluding Saturdays, Sundays & holidays, till the last date of Voting.
6. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
7. **Kindly note that the shareholders can opt for only one mode of voting, i.e., either of physical postal ballot or e-voting. If you are opting for e-voting, then do not vote by physical postal ballot also and vice-versa. However, in case Shareholders cast their vote by physical Postal Ballot and e-voting, then voting done through e-voting will prevail and voting done through physical ballot will be treated as invalid.**

Instructions for Voting:

1. A shareholder desirous of voting by Postal Ballot may complete the Postal Ballot Form and send it to the Scrutinizer in original in the attached self-addressed envelope.
2. The Postal Ballot Form and self addressed, pre-paid postage envelopes, are enclosed for use of the shareholders and it bears the address of the Scrutinizer to which the duly completed postal ballot forms are to be sent.
3. Duly completed Postal Ballot Form should reach not later than 05.00 p.m. on Friday, 25th March, 2016. All Postal Ballot Forms received thereafter will be strictly treated as if no reply from the shareholder has been received.

4. The Postal Ballot Form is to be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed by the first-named shareholder and in his/her absence, by the next named shareholder. There will be only one (1) postal ballot form for every folio irrespective of the number of joint holder(s).
5. Unsigned Postal Ballot Form will be rejected.

The instructions for shareholders voting electronically are as under:

- (i) The e-voting period begins on 25th February, 2016 at 11:00 a.m. and ends on 25th March, 2016 at 05:00 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 27th January, 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 during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "SWADESHI PROJECTS LTD" from the drop down menu and click on "SUBMIT"
- (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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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.
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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> 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 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.

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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com