

DIAMOND INFOSYSTEMS LIMITED

CIN: L24110GJ1993PLC019094

REGD. OFFICE: ESSEN INFO PARK5, 9-10 BIDC, GORWA,

VADODARA – 390 016, GUJARAT, INDIA

Email: acs@dicabs.com, website: www.diinsv.com

Contact No. 02667 – 251516 Fax – 02667- 251202

NOTICE

Notice is hereby given that The Extra-Ordinary General Meeting of the Members of the M/s Diamond Infosystems Limited (CIN: L24110GJ1993PLC019094) will be held at the Registered Office of the Company situated at “Essen Info Park”, 9 – 10, BIDC, Gorwa, Vadodara – 390 016 on Saturday, 16th July, 2016 at 10.00 A.M. to transact the following business:-

Item No.1

PREFERENTIAL ISSUE AND ALLOTMENT OF EQUITY SHARES

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

“**RESOLVED THAT** pursuant to the provisions of Section 42, 62 of Companies Act, 2013, notified till date, (“New Act”)and all other applicable provisions of the Companies act, 1956, effective till date (“Old Act”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules, circulars, press notes, clarifications issued by Foreign Investment Promotion Board, the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed there under and subject to the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (“SEBI ICDR Regulations”), and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), or any other statutory authorities, institutions and bodies, enabling provisions of the Memorandum and Articles of Association of the Company and the listing obligation and disclosure regulation and listing agreement entered into between the Company and BSE Limited (together “Stock Exchange”), where the shares of the Company are listed and subject to requisite approvals, consents, permissions and/ or sanctions if any, of SEBI, the Stock Exchanges, RBI, Foreign Investment Promotion Board (FIPB), Central Government, Registrar of Companies and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred hereunder) the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to offer, issue and allot upto an aggregate of 20,00,000 equity shares of Rs. 10 each of the Company for cash, at an exercise price of Rs. 49 per share aggregating upto Rs. 9,80,00,000 (Rupees Nine Crore Eighty Lakhs Only), ranking parripassu with the existing equity shares of the Company, to following Promoters and Independent investors of the

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Company (“Allottees”) on preferential allotment basis, in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations, at such time or times and on such terms and conditions and in such manner as may be decided by the Board in this regards:

Sr. No.	Name of Proposed Allottees	Number of Equity shares	Category	Name of beneficiary
1	M/s. Diamond Projects Pvt Ltd	5,50,000	Promoter	Shri S N Bhatnagar Shri Amit Bhatnagar Shri Sumit Bhatnagar Smt. Madhu Bhatnagar Smt. Mona Bhatnagar Smt. Richa Bhatnagar Shri Deepak Bhatnagar Smt. Sushma Bhatnagar
2	S N Bhatnagar (HUF)	50,000	Promoter	Shri S N Bhatnagar (Karta)
3	M/S. ADS Consultancy Services Pvt. Ltd.	5,00,000	Non Promoter	Shri Deepesh U Nigam Smt. Monika D Nigam Shri Anurag J Shrivastava Smt. Disha A Shrivastava
4	Shri. Anurag Shrivastava	5,00,000	Non Promoter	Not applicable
5	Smt. Disha Shrivastava	4,00,000	Non Promoter	Not applicable

RESOLVED FURTHER THAT the Exercise Price of the shares has been calculated in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations. The “Relevant Date” for the determination of issue price of the Equity shares issued on preferential basis, is 15th June, 2016. The Relevant Date is 30 days prior to the date of the Extraordinary General Meeting which is proposed to be held on 16th July, 2016.

RESOLVED FURTHER THAT the issue of Equity Shares shall be subject to the following terms and conditions:

a. The Shares shall be allotted within a period of 15 days from the date of receipt of shareholders approval for the preferential allotment of Equity Shares, provided that where the allotment of the said Shares is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of such approval;

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b. The equity shares allotted on preferential basis to promoters and independent investors will be subject to lock-in for a period of 3 years and 1 year respectively from the date of trading approval or as required under SEBI ICDR;

c. The Equity shares created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company. The equity shares issued on preferential basis shall rank paripassu with the existing equity shares of the Company in all respects; and

d. The equity holder(s) shall, on or before the date of allotment of shares, pay full amount of the total consideration per shares.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of the equity shares on preferential basis, the Board be and are hereby authorised to take necessary steps to give effect to this resolution and to do all such acts, deeds, matters and things as it may in their absolute discretion, deem necessary and desirable for such purpose, including without limitation, issuing clarifications on the issue and allotment of the shares, resolving any difficulties, effecting any modification to the foregoing (including any modifications to the terms of the issue), preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, liaison with appropriate authorities to obtain the requisite approvals, entering into contracts, arrangements, agreements, memoranda, documents for appointment of agencies for managing, listing and trading of equity shares arising on preferential basis, to appoint such consultants, legal advisors, advisors and all such agencies as may be required for the issuance of the equity shares.

RESOLVED FURTHER THAT all actions taken by the Board or a Committee duly constituted for this purpose in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and they are hereby approved, ratified and confirmed in all respects.”

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE AT THE MEETING. THE PROXY NEED NOT BE A MEMBER.
2. Proxy instrument should be duly completed, stamped, signed and must be deposited at the Registered Office of the Company situated at 5/10, “Essen Info Park”, BIDC, Gorwa, Vadodara, 390 016, Gujarat, India not less than 48 hours before the commencement of the meeting.
3. No person shall be entitled to attend or vote at the meeting as a duly authorized representative of a company or any corporate which is a shareholder of the company, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be true copy by the Chairman of the meeting at which it was passed, shall have been deposited at the Corporate office of the company situated at 5/10, “Essen Info Park”, BIDC, Gorwa,

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Vadodara, 390 016, Gujarat, India not less than 48 hours before the date of Extra Ordinary General Meeting.

4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect to the business stated above is annexed hereto.
5. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 10.00 a.m. and 12.00 p.m except Saturday and Sunday upto the date of the Extraordinary General Meeting.
6. Members are requested to notify immediately any change of address or bank mandates to their Depository Participants (DPs) in respect of their holdings in electronic form and to the Registrars of the Company i.e. Karvy Computershare Private Ltd ,Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032 in respect of their physical share folios, if any.
7. Shareholders are requested to fill-in and sign the attendance slip and hand it over at the entrance to the venue.
8. In order to service the shareholders effectively and for administrative convenience, members are requested to notify multiple folios standing in their name for consolidation, if any, to the Secretarial Department at the Registered Office of the Company immediately.
9. Voting through electronic means

In accordance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means (“e-voting”) to its members. The Company has engaged the services of M/S Karvy Computershare Pvt. Ltd. to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link <https://evoting.karvy.com> Commencement of e-voting, From Wednesday, 13th July, 2016 at 10.00 a.m. Closure of e-voting, Friday, 15th July, 2016 Upto 5.00 p.m.

The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company along with physical copy of the notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.

The instructions and other information relating to E-voting are as under:

1. **Please take note of the below:**
 - i. In case a Member receiving an email from Karvy for Members whose email IDs are registered with the Company/Depository Participant(s)]:
 - ii. Launch internet browser by typing the URL:<https://evoting.karvy.com>.
 - iii. Enter the login credentials (i.e. User ID and Password as mentioned in the Covering Letter).Your Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

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- iv. After entering these details appropriately, click ok “LOGIN”.
 - v. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - vi. You need to login again with the new credentials.
 - vii. On successful login, the system will prompt you to select the “EVENT”. i.e. Diamond Infosystems Limited.
 - viii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under “FOR/AGAINST” or alternatively, you may partially enter any numbering “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned in the Covering Letter. You may also choose the option “ABSTAIN”. If the shareholder does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - ix. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - x. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - xi. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xii. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on all the Resolution(s).
 - xiii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer/Company at e-mail ID: csdpatel@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format “Corporate Name EVENT NO.” The documents should reach the Scrutinizer and such other person on or before 15th July, 2016 17:00 hours.
- B In case of Members receiving physical copy of the EGM Notice by Courier for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
- i User ID and initial password as provided above.
 - ii Please follow all steps from Sr.No. (i) to (xii) as mentioned in (A) above, to cast your vote.
- C In case a person has become the Member of the Company after the dispatch of EGM Notice but on or before the Cut-off date i.e. 17th June, 2016, may write to the Karvy on the email ID: varghese@karvy.com (or) contact Mr. P. A. Varghese on 040-

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- 33215424, at Karvy Computershare Private Limited, Unit – Diamond Infosystems Limited, Karvy Selenium Tower B, Plot31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast the vote.
- 2 The remote e-voting period commences on 13th July, 2016 at 10.00 a.m. and ends on 15th July, 2016 Upto 5.00 p.m. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the Cut-off date, being 08th July, 2016, may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not vote at the EGM.
 - 3 The members who have cast their vote by remote e-voting may also attend the EGM but shall not be entitled to cast their vote again.
 - 4 The Company has engaged the services of Karvy Computershare Private Limited (“Karvy”) as the Agency to provide e-voting facility to the members of the Company.
 - 5 The Board of Directors of the Company has appointed Mr. Divyesh Patel, Practising Company Secretary as Scrutinizer to scrutinize the votes cast through remote e-voting process and votes cast at the EGM in a fair and transparent manner and he has communicated his willingness to be appointed as such.
 - 6 Voting rights shall be reckoned on the paid up value of shares registered in the name of the member /beneficial owner (in case of electronic shareholding) as on the Cut-off date i.e. 08th July, 2016.
 - 7 A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off date, i.e. 08th July, 2016 only shall be entitled to avail the facility of remote e-voting/voting at EGM.
 - 8 The remote e-voting facility will be available during the following period: Commencement of remote e-voting: From 10:00 hours (IST) on 13th July, 2016. End of remote e-voting: 17:00 hours (IST) on 15th July, 2016. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of the aforesaid period.
 - 9 The Scrutinizer shall, immediately after the conclusion of voting at the EGM, will first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and will make, not later than 48 hours from the conclusion of the EGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing who shall countersign the same. The Chairperson or person authorised by him in writing will declare the result of voting forthwith.
 - 10 Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Meeting, i.e. 16th July, 2016.
 - 11 The Results on resolutions shall be declared not later than 48 hours from the conclusion of the EGM of the Company and the resolutions will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the Resolutions.

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- 12 The results declared along with the scrutinizer's report(s) will be available on the website of the Company (www.diinsy.in) and on service provider's website (<https://evoting.karvy.com>) and will be communicated to the BSE Limited within 48 hours from the conclusion of the EGM.

By Order of the Board,

**S. N. Bhatnagar
Chairman**

Date: 14th June, 2016

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

SPECIAL BUSINESS NO. 1

To support growth plan of the Company and in order to enhance its net worth and to have greater financial strength, Company need to augment long term resources. Thus, Company proposes to increase its capital base by way of infusion of further capital. The Board of Directors of the Company (hereinafter called the “**Board**” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers) has proposed to allot upto an aggregate of 20,00, 000 equity shares of Rs. 10 each of the Company on preferential basis, at an exercise price of Rs. 49 per share aggregating upto Rs.9,80,00,000 (Rupees Nine Crore Eighty Lakhs Only) to Promoter and independent investors (“Allottees”) on preferential allotment basis.

The Board has approved the same at its meeting held on June 14, 2016. The allotment will be subject to customary conditions including receipt of shareholders approval. The equity shares allotted to the Allottees in preferential basis shall rank *pari-passu* with all other equity shares of the Company in respect of all rights, including dividend.

The Board has the necessary authority to issue, offer and allot upto 20,00,000 shares to the Allottees. It may be noted that in terms of Chapter VII of the SEBI ICDR Regulations, it is necessary to disclose the details of investor and certain other terms to the shareholders while seeking their approval for issuing the equity shares on preferential basis. Hence, the requisite approval of the shareholders is being sought in terms of the provisions of Companies Act, 2013, and the SEBI ICDR Regulations. The relevant disclosures/details of the proposed issue are given below:

a) Objects of the preferential issue

To support growth plan of the Company and in order to enhance its net worth and to have greater financial strength, Company need to augment long term resources.

Type of security offered and the number of security offered

The Company proposes to offer, issue and allot upto 20,00,000 Equity Shares to the Allottees at Rs. 49 per share aggregating upto Rs.9,80,00,000 (Rupees Nine Crore Eighty Lakhs Only). Each share shall be issued at the Exercise Price of Rs. 49 per share which is not less than the price calculated in accordance with the SEBI ICDR Regulations. The total number of equity shares to be allotted shall not exceed 20,00,000 equity shares, ranking *pari-passu* with existing equity shares of the Company.

The allotment of shares to promoters and independent investors is subject to the condition that the promoters and independent investors have not sold their equity shares in the Company during the six months preceding the Relevant Date (defined below).

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This is further to clarify that shares of the company are infrequently traded on the BSE Ltd. the price arrived by the Company is as per Book Value method. However, prospective investors identified by the Board in their meeting held on 14th June, 2016 have consented to pay additional amount if there is any future change in the prices as per SEBI (ICDR) Regulation, 2009.

b) Intention of promoter/ directors/ key management personnel to subscribe to the offer

The Preferential Issue is being made to the Promoters and Independent Investors.

Pre-issue and Post-issue Shareholding Pattern of the Company

Shareholder Category	% of shareholding before the proposed preferential allotment*		% of shareholding after the proposed preferential allotment	
	No. of shares	%	No. of shares	%
Promoter and Promoter Group	32,19,995	28.25	38,19,995	28.51
Public	81,80,005	71.75	95,80,005	71.49
Total	1,14,00,000	100	1,34,00,000	100

c) Proposed time within which the allotment shall be complete

The equity shares shall be allotted within a period of 15 days from the date of shareholders approval of the preferential issue provided that where the allotment of the said shares is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of such approval.

d) Identity of the proposed allottees and percentage of post preferential issue that may be held by them and change in control, if any, in the Allottees, consequent to the preferential issue:

Sr. No.	Name of Allottees	The maximum number of shares proposed to be allotted	% Shareholding post equity shares	Natural persons who are the ultimate beneficial owner of the shares proposed to be issued
1	M/S. Diamond Projects Pvt Ltd	5,50,000	4.10	Shri S N Bhatnagar Shri Amit Bhatnagar Shri Sumit Bhatnagar Smt. Madhu Bhatnagar Smt. Mona Bhatnagar Smt. Richa Bhatnagar Shri Deepak Bhatnagar Smt. Sushma Bhatnagar

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2	S N Bhatnagar (HUF)	50,000	0.37	Shri S N Bhatnagar (Karta)
3	M/S. ADS Consultancy Services Pvt. Ltd.	5,00,000	3.73	Shri Deepesh U Nigam Shri Anurag J Shrivastava Smt. Monika D Nigam Smt. Disha A Shrivastava
4	Shri Anurag Shrivastava	5,00,000	3.73	Not applicable
5	Smt. Disha Shrivastava	4,00,000	2.99	Not applicable

There will be no change in control of the Company consequent to the preferential issue.

e) Pricing

Under Chapter VII of the SEBI ICDR Regulations, the proposed allotment on preferential basis to be issued to the Allottees, is determined in accordance with Regulation 76A of the SEBI ICDR Regulations due to shares of the Company are being infrequently traded on the exchange;

f) Undertaking that the Company shall re-compute the price of the specified securities in terms of the provisions of SEBI ICDR Regulations, where it is required to do so

As the equity shares of the Company have been listed on the stock exchanges for more than six months, the conditions relating to re-computing the price and other matters connected therewith referred to in the SEBI ICDR Regulations are not applicable to the Company.

g) Undertaking that if the amount payable on account of re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottee – Not applicable.

h) Lock in

The equity shares allotted on preferential basis to the Promoters and Independent Investor will be subject to lock-in for a period of three years and one year respectively from the date of trading approval or as required under SEBI ICDR Regulations.

The entire pre preferential allotment shareholding of the Allottees, if any, shall be locked-in from the relevant date up to a period of six months from the date of trading approval.

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i) Auditor's Certificate

As required under the SEBI (ICDR) Regulations, a certificate from the Chartered accountants, certifying that the proposed preferential issue is being made in accordance with the SEBI ICDR Regulations will be available for inspection at the Registered Office of the Company after the relevant date on all working days except Saturday and Sunday and public holidays between 10.00 a.m. and 12.00 p.m. until 15 days after the date of EGM.

Further, under section 62 of the Companies Act, 2013, approval of the members is required for allotment of securities on preferential basis. Accordingly, the consent of the shareholders is being sought, pursuant to the applicable provisions of the Companies Act, 2013, and SEBI ICDR Regulations to issue and allot equity shares on preferential basis as stated in the resolutions.

None of the Directors, manager, key managerial personnel of the Company and their relatives, except Shri S N Bhatnagar, Shri Amit Bhatnagar and Shri Sumit Bhatnagar are in any way concerned or interested in this Resolution except to the extent of their shareholding in the Company.

By Order of the Board,

**S. N. Bhatnagar
Chairman**

Date: 14th June, 2016

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PROXY FORM

FOR SHARES IN DEMATERIALISED FORM	FOR SHARES IN PHYSICAL MODE
DP ID:	REGD. FOLIO NO.:
CLIENT ID:	NO. OF SHARES HELD:

I/We _____ s/o, w/o, d/o
_____ residing at

_____ being
member/ member(s) of Diamond Infosystems Limited hereby appoint Mr./Ms.
_____ residing _____
or failing _____ him/her Mr./Ms.
_____ residing at

_____ as my/our
proxy to vote for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the
Company to be held on Saturday, the 16th of July, 2016 at 10.00 a.m. at Registered Office of
the Company situated at Essen Info Park, BIDC, Gorwa, Vadodara, 390 016 and at any
adjournment thereof.

Signed this _____ day of _____ 2016

Affix Re.
1.00
Revenue
Stamp

Signature _____ (Please sign across the Stamp)

Note: This form in order to be valid should be duly stamped, completed and signed and must reach the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

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ATTENDANCE SLIP

FOR SHARES IN DEMATERIALIZED FORM	FOR SHARES IN PHYSICAL MODE
DP ID:	REGD. FOLIO NO.:
CLIENT ID:	NO. OF SHARES HELD:

I certify that I am a registered shareholder/ proxy for the registered shareholder of the Company. I hereby record my presence at the Extra-Ordinary General Meeting of the Company held on Saturday, the 16th of July, 2016 at 10.00 a.m. at Registered Office of the Company situated at Essen Info Park, BIDC, Gorwa, Vadodara, 390 016 and at any adjournment thereof.

Member's / proxy's name in BLOCK letters

Member's / proxy's Signature

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over the same at the entrance of the meeting Hall.)