



SUNIL HITECH ENGINEERS LIMITED

(CIN: L28920MH1998PLC115155)

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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 'the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force as amended from time to time) and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the Members through postal ballot / electronic voting(e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto with a Postal Ballot Form (hereinafter referred to as 'the Form or Form(s)') for your consideration.

The Board of Directors of the Company has appointed M/s. Manish Pande & Co., Company Secretaries, Nagpur as a Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner and Central Depository Services (India) Limited (CDSL) as agency in respect of e-voting for the postal ballot.

You are requested to carefully read the instructions printed on the Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Form(s) should reach the Scrutinizer not later than the close of working hours i.e. at 5:00 p.m. on Thursday, 15th June, 2017 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. Any assent or dissent received after the said date will be treated as if the reply from the concerned member is not received.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman/ Directors authorized by the Board and the results of the Postal Ballot will be announced by the Chairman/Director so authorized on or before 17th June, 2017 at 5:00 p.m. at the Corporate Office of the Company. The aforesaid result would be displayed at the Registered & Corporate Office of the Company, intimated to BSE Limited and National Stock Exchange of India Limited where the Company's equity shares are listed, and displayed alongwith the Scrutinizer's report on the Company's website viz. www.sunilhitech.com and on the agency's website i.e. CDSL viz. www.evotingindia.com.

RESOLUTIONS:

Item No. 1: Increase in Authorised Share Capital

To consider and, if thought fit, to give assent / dissent, to the following resolution as an Ordinary Resolution by means of Postal Ballot and E-Voting:

"RESOLVED THAT pursuant to provisions of Section 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force as amended from time to time), the Authorized Share Capital of the Company be altered and increased from the existing Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 60,00,00,000 (Sixty Crores) Equity Shares of Re.1/- (Rupee One Only) each to Rs. 80,00,00,000/- (Rupees Eighty Crores Only) divided into 80,00,00,000 (Eighty Crores) Equity Shares of Re.1/- (Rupee One Only) each.

RESOLVED FURTHER THAT the new equity shares shall rank *paripassu* in all respect with the existing equity shares.

RESOLVED FURTHER THAT that the Board of Directors of the Company (which expression shall also include a Committee thereof) be and is hereby authorized to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or

otherwise, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution, including but not limited to filing of necessary forms with the Registrar of Companies or any other Statutory Authorities and to comply with all other requirements in this regard."

Item No. 2: Alteration of Capital Clause of Memorandum of Association of the Company

To consider and, if thought fit, to give assent / dissent, to the following resolution as an Ordinary Resolution by means of Postal Ballot and E-Voting:

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force as amended from time to time) and subject to such other approval(s) from the concerned Statutory Authority(ies), the existing Clause V of the Memorandum of Association of the Company relating to capital be and is hereby substituted with the following Clause:

"The Authorised Share Capital of the Company is Rs.80,00,00,000/- (Rupees Eighty Crores only) divided into 80,00,00,000 (Eighty Crores) Equity Shares of Re.1/- (Rupee One only) each with power to increase and reduce the Capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be and is hereby authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution including but not limited to filing of necessary forms, if any with the Registrar of Companies or any other Statutory Authorities and to comply with all other requirements in this regard."

Item No. 3: To consider and approve issue of warrants on preferential basis to the members of promoters and non-promoters

To consider and, if thought fit, to give assent / dissent, to the following resolution as a Special Resolution by means of Postal Ballot and E-Voting:

"RESOLVED THAT pursuant to Sections 62(1)(c) read with Section 42 of the Companies Act, 2013 and applicable provisions of Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, provisions on preferential issue as contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI ICDR Regulations**"), and the enabling provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the such approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), consent of the Members of

the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to 12,40,00,000 (Twelve Crore Fourty Lakhs) convertible warrants ("**Warrants**") on preferential basis to promoters and non-promoters ("**Warrant Holder**" / "**Proposed Allottee**"), each convertible into, or exchangeable for, one equity share of face value of Re. 1/- each (the "**Equity Shares**") fully paid-up against every Warrant held, in one or more tranches within a period of 18 (eighteen) months from the date of allotment of Warrants, in such manner, at such price not being less than the price as may be arrived at in accordance with SEBI ICDR Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of Chapter VII of SEBI ICDR Regulations, or other applicable laws in this respect. The details in relation to the Warrant Holders are mentioned hereinbelow:

| Sr. No. | Name of the Proposed Allottee | No. of warrants proposed to be allotted |
|---------|---|---|
| 1. | Sunil Ratnakar Gutte (HUF) | 3.70 Crore |
| 2. | VRG Digital Corporation Private Limited | 3.70 Crore |
| 3. | Ramakant Fatehpuria | 0.50 Crore |
| 4. | Abhinav Fatehpuria (HUF) | 0.50 Crore |
| 5. | Premlata Ramakant Fatehpuria | 0.50 Crore |
| 6. | Rohit Agrawal (HUF) | 0.93 Crore |
| 7. | Ratnidevi Agrawal | 0.90 Crore |
| 8. | Satynarayan Agarwal | 0.90 Crore |
| 9. | Pinkesh Amrut Nahar | 0.70 Crore |
| 10. | Samir Agarwal | 0.035 Crore |
| 11. | Samir Agarwal (HUF) | 0.035 Crore |

RESOLVED FURTHER THAT the members hereby approve the issuance of a private placement offer letter (Form PAS- 4) to the aforesaid allottees in connection with the issue and allotment of the Warrants.

RESOLVED FURTHER THAT the aforesaid issue of the Warrants shall be on the following terms:

- (i) The 'Relevant Date' in relation to this preferential issue of Warrants as per the provisions of SEBI ICDR Regulations, would be Tuesday, 16th May, 2017, being the date 30 days prior to the deemed date of passing of this Resolution by the Members of the Company through Postal Ballot.
- (ii) In accordance with the provisions of Chapter VII of SEBI ICDR Regulations, 25% (Twenty Five Per Cent) of the consideration payable for the Warrants (and the equity shares into which they are converted), shall be paid by the Warrant Holder to the Company upfront i.e. on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy Five Per Cent) shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Warrant.
- (iii) The tenure of Warrants shall not exceed eighteen (18) months from the date of allotment.
- (iv) The Warrant Holder shall be entitled to exercise any or all of the warrants in one or more tranches by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of shares to the Warrant Holder.
- (v) If the entitlement against the Warrants to apply for the equity shares is not exercised within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire (and any amount paid on such Warrants shall stand forfeited).
- (vi) In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder: (i) receives such number of Equity Shares that Warrant Holder would have been entitled to receive; and (ii) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring.
- (vii) Upon exercise by Warrant Holder of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Warrant Holder, evidence of the credit of the Equity Shares to the depository account of Warrant Holder and entering the name of Warrant

Holder in the records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares.

- (viii) Subject to applicable laws, it is hereby expressly agreed that where pursuant to a scheme of arrangement, a company issues shares or similar securities to the Company's shareholders, then Warrant Holder shall be entitled to receive in lieu of the Warrants held by Warrant Holder such number of shares, warrants or similar securities issued by such company, on the same terms and conditions and with the same rights as the Warrants, and at such effective price that Warrant Holder would have been entitled to receive immediately after the occurrence of such scheme of arrangement had the Warrants been exercised immediately prior to the occurrence of such scheme of arrangement.
- (ix) The amount paid on issue of warrants shall be forfeited if the warrants are not exercised within a period of 18 months from the date of issue of warrants.
- (x) The Warrants by itself until exercised and equity shares allotted, does not give to the Warrant Holder thereof any rights with respect to that of a shareholder of the Company.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Proposed Allottee, the aforesaid Warrants allotted in terms of this Resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in requirements as per the provisions of Chapter VII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the equity shares allotted on exercise of warrants in terms of this resolution shall rank *pari passu* in all respects (including as to entitlement to voting powers and dividend) with the then existing fully paid-up equity shares of face value of Re. 1/- each of the Company, subject to the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER THAT the Warrants shall be issued and allotted by the Company to the Subscribers within 15 (fifteen) days of the passing of this resolution provided where the allotment of the Warrants is pending on account of pendency of any approval by any regulatory authority or the Central Government or any relaxation has been granted in relation thereto.

RESOLVED FURTHER THAT all or any of the powers conferred on the Company and the Board of Directors vide this resolution may be exercised by the Board or a Special Committee named as the "Allotment Committee" of the Board or any other Committee of the Board (with power to delegate to any Officer of the Company), as the Board or such Allotment Committee or such other Committee, for the purpose of giving effect to this resolution, may in its absolute discretion deem necessary, desirable or expedient, including the Listing Application to the Stock Exchange(s), filing of requisite forms with Registrar of Companies and to resolve and settle any questions and difficulties that may arise in the proposed offer, issue and allotment of aforesaid securities, utilization of issue proceeds, signing of all deeds and documents as may be required and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 4: Approval to raise funds through Rights Issue/QIP/GDRs/ADRs/FCCBs

To consider and, if thought fit, to give assent / dissent, to the following resolution as a Special Resolution by means of Postal Ballot and E-Voting:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(a), Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 ("**Act**"), the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules notified thereunder (including any statutory modification or re-enactment thereof) and the Companies Act, 1956, the Foreign Exchange Management Act, 1999, as amended ("**FEMA**") including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, and the rules framed there under, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 and the regulations and rules framed there under including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, ("**ICDR Regulations**") (including any statutory amendments, modifications or re-enactments thereof), Listing Agreements as entered into by the Company with the Stock Exchanges where the shares of the Company is listed, enabling provisions in the Memorandum and Articles of Association of the Company and the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, ("**FCCB Scheme**"), Rules, Regulations, Guidelines, Notifications and Circulars, if any, prescribed by the Government of India, Reserve Bank of India ("**RBI**"), Securities and Exchange Board of India ("**SEBI**"), Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce & Industry (Foreign Investment Promotion Board

Secretariat for Industrial Assistance) (“**FIPB**”) or any other competent authority, whether in India or abroad, from time to time, to the extent applicable and subject to the approvals, consents, permissions and sanctions as might be required and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and 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(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the Board be and is hereby authorized on behalf of the Company, to create, offer, issue and allot in India or in the course of international offerings, in one or more foreign markets, in one or more tranches, to eligible investors, whether Indian or Foreign, including Foreign Institutions, Indian and/or Multilateral Financial Institutions, Non Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds, Foreign Institutional Investors, Foreign Portfolio Investors, Individuals or otherwise, whether members of the Company or not, by way of a public issue and/ or private offering and/or by way of rights issue, qualified institutions placement to qualified institutional buyers (“**QIBs**”) in terms of Chapter VIII of SEBI ICDR Regulations (“**QIP**”), or any other mode/method or means as may be prescribed by the concerned authorities from time to time, or a combination thereof, Equity Shares of face value Re. 1/- each of the Company (“**Equity Share**”) and/or Foreign Currency Convertible Bonds (“**FCCB**”) and/ or Global Depository Receipts (“**GDRs**”) and/ or American Depository Receipts (“**ADRs**”) and / or Bonds with share warrants attached and/or Preference Shares convertible into Equity Shares, and/or issuance on a rights basis to the existing equity shareholders (as on a record date and in a ratio and price that may be determined by the Board of Directors of the Company) (“**Rights Issue**”), and/or any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered form, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as “**Securities**”) or any combination of Securities, through one or more tranches, through one or more prospectus, placement documents and/or letter of offer or circular and/or other permissible/ requisite offer document on private placement basis, at such time or times, at such price or prices, and on such terms and conditions as the Board may determine in its absolute discretion to be fit in accordance with all applicable laws, rules and regulations for the time being in force in this regard, so that the total amount raised through issue of the Securities shall not exceed **Rs. 250 Crore** (Rupees Two Hundred Fifty Crore Only), including premium and green shoe option, where necessary, in consultation with the Lead Managers, Underwriters, Merchant Bankers, Guarantors, Financial and/or Legal Advisors, Rating Agencies / Advisors, Depositories, Custodians, Principal Paying/ Transfer/ Conversion agents, Listing agents, Registrars, Trustees, Printers, Auditors, Stabilizing agents and all other Agencies/ Advisors.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to determine the form, terms and timing of the issue(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount in issue/ conversion/ exercise/ redemption, rate of interest, redemption period, listings on one or more stock exchanges in India or abroad as the Board may in its absolute discretion deems fit and to make and accept any modifications in the proposals as may be required by the authorities involved in such issue(s) in India and / or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue, offer or allotment of the Securities, in consultation with the lead managers and/or underwriters and/or other advisors.

RESOLVED FURTHER THAT in case of a qualified institutions placement pursuant to Chapter VIII of the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be to eligible Qualified Institutional Buyers within the meaning of regulation 2(1)(zd) of the ICDR Regulations in accordance with applicable law, such Securities shall be fully paid up, the allotment of such Securities shall be completed within 12 months from the date of this resolution or such other time as may be allowed under the ICDR Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations, as may be amended from time to time and the Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations, as may be amended from time to time and the Securities so issued shall not be eligible to be sold for a period of 12 months from the date of allotment, except on a recognised stock exchange and that no subsequent qualified institutions placement shall be made until the expiry of six months from the date of the qualified institutions placement approved by way of this resolution.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to qualified institutional buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue and in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued to qualified institutional buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants or the date on which the holders of such convertible securities become entitled to apply for the equity shares..

RESOLVED FURTHER THAT the Equity Shares so issued by the Company pursuant to the QIP shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* with the existing equity shares of the Company.

RESOLVED FURTHER THAT the issue to the holders of the Securities with equity shares underlying such securities shall be, inter alia, subject to suitable adjustment in the number of shares, the price and the time period, etc., in the event of any change in the equity capital structure of the Company consequent upon capitalisation of profits (other than by way of dividend on shares), rights issue of equity shares, consolidation of its outstanding equity shares into smaller number of shares, etc.

RESOLVED FURTHER THAT in accordance with Regulation 86 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.

RESOLVED FURTHER THAT for the purpose aforesaid, the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in regard to the issue, offer and allotment of QIP Securities and utilisation of the issue proceeds including but without limitation to the creation of such mortgage/ hypothecation/ charge on the Company's assets under Section 180(1)(a) of the Act in respect of the aforesaid Securities either on *pari passu* basis or otherwise or in the borrowing of loans as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modifications in the proposal as may be required or imposed by the Appropriate Authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as may be agreed to by the Board.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, pursuant to the provisions of the FCCB Scheme and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Equity Shares to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorized committee of directors decides to open such issue after the date of this resolution.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Equity Shares including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above so issued shall rank *pari-passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Equity Shares shall be listed on the stock exchanges, where the existing equity shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities, the Board be and is here by authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its

absolute discretion, deem necessary or desirable for such purpose, including without limitation, to determine the terms for entering into arrangements for managing, underwriting, marketing, listing and trading, to finalize, approve and issue the preliminary as well as final placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s), as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint Lead Manager(s) underwriters, and such other parties involved or concerned with the offerings of Securities and such other agencies, if necessary, and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with Lead Manager(s) and other agencies and to seek the listing of such Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorized to create necessary charge on such of the assets and properties (whether present or future) of the Company in respect of Securities and to approve, accept, finalize and execute facilities, sanctions, undertakings, agreements, promissory notes, credit limits and any of the documents and papers in connection with the issue of Securities, if any required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to a committee of directors of the Board or any director or any officer of the company in such manner as it may deem fit including to settle all questions, difficulties, or doubts, that may arise in regard to the issue, offer and allotment of the Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by way of this resolution.

By order of the Board of Directors
For **Sunil Hitech Engineers Limited**
Sd/
Shrikant C. Rikhe
Company Secretary

Date: 12th May, 2017
Place: Mumbai

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts for the above items of business is annexed hereto.
2. The postal ballot notice is being sent to all the Members, whose names appear in the Register of Members / Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on the record date, i.e., the close of working hours on 5th May, 2017. A person who is not a Member on the record date should treat this notice, for information purposes only.
3. In accordance with the provisions of Section 101 of the Act, read with, Rules 18 and 22 of the Companies (Management and Administration) Rules, 2014, this postal ballot notice is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participants (DP). Members who have not registered their e-mail address will receive this postal ballot notice alongwith the postal ballot form through registered post / speed post / courier service.
4. The Notice alongwith Postal Ballot Form shall also be available on the Company's website viz. www.sunilhitech.com and on the agency's website i.e. Central Depository Services (India) Limited viz. www.evotingindia.com.
5. In terms of Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited for facilitating e-voting to enable the Members to cast their votes electronically. The instructions for electronic voting are annexed to this Notice.
6. The Voting shall be reckoned in proportion to the Member's share of voting rights on the paid up share capital of the Company as on the record date i.e. the close of working hours on 5th May, 2017.
7. Kindly note that the Members can opt for only one mode of voting i.e. either by postal ballot or e-voting. If the Members opt for e-voting, then they should not vote by postal ballot and vice versa. However, in case Members cast their vote both via physical ballot and e-voting, then voting done through e-voting shall prevail and voting done by postal ballot will be treated as invalid.

8. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, the Member may write to the Company or send an e-mail to investor@sunilhitech.com. The Registrar and Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
9. Members whose names appear on the Register of Members / List of Beneficial Owners as on the record date i.e., the close of working hours on 5th May, 2017 will be considered for the purpose of E-voting and Postal Ballot voting.
10. The last date specified by the company for receipt of duly completed postal ballot forms or e-voting i.e. on 15th June, 2017 shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.
11. All grievances connected with the facility for voting by Postal Ballot, other than e-voting, may be addressed to Mr. Laxminarayan Upadhyay, Manager, Bigshare Services Private Limited (Registrar and Share Transfer Agent), or send an email toinfo@bigshareonline.com or call 022-40430200.
12. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same on e-mail address info@bigshareonline.com for receiving all communication including Annual Report, Notices, Circulars, etc. electronically and can also register their contact numbers.
13. **Voting through electronic means**

In terms of Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as follows:

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on 17.05.2017 (09:00 a.m.) and ends on 15.06.2017 (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 (record date) of 05.05.2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|-----|--|
| PAN | 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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field. |

| | |
|------------------------|--|
| Dividend Bank Details | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. |
| OR Date of Birth (DOB) | <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Sunil Hitech Engineers Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on 17.05.2017 (09:00 a.m.) and ends on 15.06.2017 (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

(record date) of 05.05.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager, (CDSL,) Central Depository Services (India) Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001, or send an email to helpdesk.evoting@cdslindia.com or call 18002005533.

Explanatory Statement

(Pursuant to Section 102(1) of the Companies Act, 2013)

For Item No. 1 & 2

In view of the proposed issue of convertible warrants and to take care of the future equity funding requirements, it is proposed to increase the authorised capital of the Company and amend the capital Clause V of Memorandum of Association (MoA) of the Company from the existing Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 60,00,00,000 (Sixty Crores) Equity Shares of Re.1/- (Rupee One Only) each to Rs. 80,00,00,000/- (Rupees Eighty Crores Only) divided into 80,00,00,000 (Eighty Crores) Equity Shares of Re.1/- (Rupee One Only). The aforesaid proposal is subject to approval of the members. A copy of the MoA incorporating the proposed amendment will be available for inspection at the Registered Office of the Company during office hours on all working days, except Saturday/ Sunday and other holidays, between 10:00 a.m. and 1:00 p.m. up to the last date for voting under postal ballot i.e. Thursday, 15th June, 2017.

The Board of Directors of the Company recommends the Ordinary Resolutions at Item No.1 and Item No. 2 of the accompanying notice for the approval of members of the Company through Postal Ballot/ E- Voting.

None of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolutions. The proposed resolutions do not relate to or affect any other Company.

For Item No. 3

With a view to augment long-term resources for its business, the Board of Directors of the Company, at its meeting held on Friday, 12th May, 2017, approved the issue of 12,40,00,000 (Twelve Crore Fourty Lakhs) warrants, convertible into equivalent number of equity shares of Re. 1/- each to the members of promoters and non-promoters ("Warrant Holder"/ "Proposed Allottee") on preferential basis, in one or more tranches, at a price which shall not be less than the minimum price as may be arrived at in accordance with the provisions of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 "SEBI ICDR Regulations", as amended from time to time.

Pursuant to the provisions of Sections 62(1)(c) and 42 of Companies Act, 2013 (the "Act") any preferential allotment of Securities needs to be approved by the Members of the Company by way of a Special Resolution. Further, in terms of Regulation 73 of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice of Postal Ballot.

The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants to the Proposed Allottee has been approved by the Board of the Company on 12th May, 2017, subject to the approval of Members of the Company and other necessary approval(s) and shall be on the terms and conditions, as mentioned below:

- Pursuant to Regulation 74(4) of the SEBI ICDR Regulations, the allotment shall be made only in dematerialised form;
- In accordance with the provisions of Regulation 71 and 76(1) of Chapter VII of the SEBI ICDR Regulations, the Relevant Date for the issue would be Tuesday, 16th May, 2017 i.e. 30 days prior to the date of passing of this Resolution by the Members of the Company through Postal Ballot;
- In accordance with the provisions of Charter VII of SEBI ICDR Regulations, 25% (Twenty-Five Per Cent) of the consideration payable for the warrants (and the equity shares into which they are converted), shall be paid by the Warrant Holder on or before the allotment of Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Warrant;
- The consideration for allotment of Warrants and/or equity shares arising out of exercise of option attached to Warrants shall be paid to the Company from the Bank Account of the Proposed Allottee;

- e. In case the option to subscribe to equity shares against such Warrants is not exercised by the Proposed Allottee within 18 months, the consideration paid by such Allottee in respect of such Warrants shall be forfeited by the Company;
- f. The warrants and the equity shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis shall remain locked-in from such date and for such periods as specified under Chapter VII of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval granted by the Stock Exchange(s);
- g. The equity shares allotted on exercise of Warrants shall rank *pari passu* in all respects (including with respect to voting rights and dividend), with the then existing fully paid up equity shares of the Company.
- h. The proposed issue and allotment of the Warrants and the exercise thereof will be governed by the applicable provisions of the Companies Act, 2013, rules made thereunder, the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI ICDR Regulations or any other laws applicable in this respect.

Details of the Issue

- The allotment of the Warrants is subject to the Proposed Allottee not having sold any equity shares of the Company during the 6 (Six) months preceding the Relevant Date. The Proposed Allottee has represented that the allottee has not sold any equity shares of the Company during the 6 (Six) months preceding the Relevant Date.
- The relevant disclosures as required under Chapter VII of the SEBI ICDR Regulations are set out below:

(a) Objects of the Preferential Issue

The proceeds of the preferential issue of Warrants will be used by the Company as long term resources for its business purposes and general corporate purposes and for any other purpose as approved by the Board.

(b) Proposal of the Directors / Promoters / Key Managerial Personnel of the Company to subscribe to the preferential issue

No warrants are being offered to Directors, Key Managerial Personnel or relatives of the Directors or Key Managerial Personnel of the Company. However warrants are proposed to be issued to Sunil Ratnakar Gutte (HUF) and VRG Digital Corporation Private Limited which are promoter group entities.

(c) Relevant Date

The Relevant date for the purpose of this issue shall be Tuesday, 16th May, 2017, being the date 30 days prior to the deemed date of passing of special resolution by the Members of the Company through Postal Ballot to approve the proposed preferential issue, in accordance with the SEBI ICDR Regulations. Where the Relevant Date falls on a weekend / holiday, the day preceding the weekend / holiday will be reckoned to be the Relevant Date.

(d) Basis or Justification of Price:

The issue price will be determined in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations.

Since the Company is listed on both BSE Limited and National Stock Exchange of India Limited, the trading volume of Securities of the Company on both the Stock Exchanges will be considered to determine the higher trading volume for computation of issue price. The issue of equity shares arising out of exercise of Warrants issued on preferential basis shall be made at a price not less than higher of the following or as per the law prevailing at the time of allotment of Warrants:

- The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the relevant date; or
- The average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date.

The 'Recognized Stock Exchange' referred to above means any of the recognized Stock Exchanges in which the equity shares of the Company are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 26 weeks prior to the Relevant Date.

(e) Undertaking- Requirement as to re-computation of price and lock-in of specified securities

- The issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

(f) Shareholding pattern of the Company before and after the proposed issue

| PARTICULARS | PRE- ISSUE SHAREHOLDING | | POST- ISSUE SHAREHOLDING | |
|---|-------------------------|----------------------------|--------------------------|----------------------------|
| | TOTAL NO. OF SHARES | PERCENTAGE OF SHAREHOLDING | TOTAL NO. OF SHARES | PERCENTAGE OF SHAREHOLDING |
| Shareholding of Promoter and Promoter Group | | | | |
| INDIVIDUAL | | | | |
| SODHAMATI RATNAKAR GUTTE | 4488860 | 1.09 | 4488860 | 0.84 |
| VENKATARAMANA CONDOOR | 4000000 | 0.97 | 4000000 | 0.75 |
| SUNIL RATNAKAR GUTTE | 33574800 | 8.13 | 33574800 | 6.26 |
| SUNIL RATNAKAR GUTTE (HUF) | 0 | 0.00 | 37000000 | 6.89 |
| SWATI RAJESH PHAD | 120000 | 0.03 | 120000 | 0.02 |
| CORPORATE BODIES | | | | |
| *VRG DIGITAL CORPORATION PRIVATE LIMITED | 54250000 | 13.14 | 91250000 | 17.00 |
| **GUTTE INFRA PRIVATE LIMITED | 56500000 | 13.69 | 56500000 | 10.53 |
| ***GANGAKHED SOLAR POWER PRIVATE LIMITED | 15500000 | 3.76 | 15500000 | 2.89 |
| TOTAL SHAREHOLDING OF PROMOTERS AND PROMOTER GROUP | 168433660 | 40.81 | 242433660 | 45.17 |
| PUBLIC SHAREHOLDING | | | | |
| INSTITUTION | | | | |
| FINANCIAL INSTITUTION/BANKS | 5650 | 0.00 | 5650 | 0.00 |
| NON-INSTITUTIONS | | | | |
| INDIVIDUAL | 161017085 | 39.01 | 161017085 | 30.00 |
| RAMAKANT FATEHPURIA | 60000 | 0.01 | 5060000 | 0.94 |
| ABHINAV FATEHPURIA (HUF) | 220000 | 0.05 | 5220000 | 0.97 |
| PREMLATA RAMAKANT FATEHPURIA | 1400000 | 0.34 | 6400000 | 1.19 |
| ROHIT AGRAWAL (HUF) | 0 | 0.00 | 9300000 | 1.73 |
| RATNIDEVI AGRAWAL | 0 | 0.00 | 9000000 | 1.68 |
| SATYANARAYAN AGRAWAL | 0 | 0.00 | 9000000 | 1.68 |
| PINKESH AMRUT NAHAR | 0 | 0.00 | 7000000 | 1.30 |
| SAMIR AGRAWAL | 0 | 0.00 | 350000 | 0.07 |
| SAMIR AGRAWAL (HUF) | 0 | 0.00 | 350000 | 0.07 |
| BODIES CORPORATE | 48274391 | 11.70 | 48274391 | 8.99 |
| CLEARING MEMBERS | 23985131 | 5.81 | 23985131 | 4.47 |
| EMPLOYEES | 16000 | 0.00 | 16000 | 0.00 |
| NRI | 9260223 | 2.24 | 9260223 | 1.73 |
| TRUSTS | 81060 | 0.02 | 81060 | 0.02 |
| TOTAL SHAREHOLDING OF PUBLIC | 244319540 | 59.19 | 294319540 | 54.83 |
| TOTAL | 412753200 | 100.00 | 536753200 | 100.00 |

*VRG Digital Corporation Private Limited currently holds 4,35,00,000 equity shares and 10,75,000 warrants entitling for allotment of 1,07,50,000 equity

shares of Re. 1/- each. Upon the exercise of these outstanding warrants, the total shareholding of VRG Digital Corporation Private Limited will be 5,42,50,000 equity shares.

**** Gutte Infra Private Limited** currently holds 4,80,00,000 equity shares and 8,50,000 warrants entitling for allotment of 85,00,000 equity shares of Re. 1/- each. Upon the exercise of these outstanding warrants, the total shareholding of Gutte Infra Private Limited will be 5,65,00,000 equity shares.

*****Gangakhed Solar Power Private Limited** currently holds 15,50,000 warrants entitling for allotment of 1,55,00,000 equity shares of Re. 1/- each. Upon the exercise of these outstanding warrants, the total shareholding of Gangakhed Solar Power Private Limited will be 1,55,00,000 equity shares.

(g) The time within which the preferential issue shall be completed

As required under the SEBI ICDR Regulations, the allotment of the Warrants on preferential basis will be completed within a period of 15 days from the date of passing of the special resolution. Provided that where any approval or permission by any regulatory or statutory authority for allotment is pending, the allotment of the Warrants shall be completed within 15 days from the date of receipt of such approval or permission.

(h) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of post-preferential issued capital that may be held by the said allottee and change in control, if any, in the Company consequent to the preferential issue

| Name of the Allottee | Ultimate Beneficial Owners | Pre Issue Equity Holding | | No. of Warrants to be allotted | Post Issue Holding (After exercise of Warrants) | |
|---|--|--------------------------|-------|--------------------------------|---|-------|
| | | No. | % | | No. | % |
| Sunil Ratnakar Gutte (HUF) | Sunil Ratnakar Gutte | Nil | Nil | 3,70,00,000 | 3,70,00,000 | 6.89 |
| VRG Digital Corporation Private Limited | Ratnakar Manikrao Gutte, Sodhamati Ratnakar Gutte, Sunil Ratnakar Gutte and Vijay Ratnakar Gutte | 5,42,50,000 | 13.14 | 3,70,00,000 | 9,12,50,000 | 17.00 |
| Pinkesh Amrut Nahar | | Nil | Nil | 70,00,000 | 70,00,000 | 1.30 |
| Abhinav Fatehpuria (HUF) | Abhinav Fatehpuria | 2,20,000 | 0.05 | 50,00,000 | 52,20,000 | 0.97 |
| Ramakant Fatehpuria | | 60,000 | 0.01 | 50,00,000 | 50,60,000 | 0.94 |
| Premalata Fatehpuria | | 14,00,000 | 0.34 | 50,00,000 | 64,00,000 | 1.19 |
| Rohit Agrawal (HUF) | Rohit Agrawal | Nil | Nil | 93,00,000 | 93,00,000 | 1.73 |
| Ratnidevi Agrawal | | Nil | Nil | 90,00,000 | 90,00,000 | 1.68 |
| Satyannarayan Agarwal | | Nil | Nil | 90,00,000 | 90,00,000 | 1.68 |
| Samir Agarwal | | Nil | Nil | 3,50,000 | 3,50,000 | 0.07 |
| Samir Agarwal (HUF) | Samir Agarwal | Nil | Nil | 3,50,000 | 3,50,000 | 0.07 |

There shall be no change in control of the Company pursuant to the issue of Warrants.

(i) Auditor's Certificate

A copy of the certificate from M/s V. Sankar Aiyer & Co., Chartered Accountants, the Statutory Auditor of the Company, certifying that the proposed preferential issue of Warrants is being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations, shall be available for inspection at the Registered Office of the Company during office hours on all working days, except Saturday/ Sunday and other holidays, between 10:00 a.m. and 1:00 p.m. up to the last date for voting under postal ballot i.e. Thursday, 15th June, 2017.

(j) Lock-in Period

The Warrants and the equity shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis will be subject

to lock-in as provided in the SEBI ICDR Regulations. The entire preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval granted by the Stock Exchange(s).

The Board recommends passing of the resolution set out at Item No.3 as a Special Resolution.

Except Mr. Sunil R. Gutte, Managing Director, Mr. Vijay R. Gutte, Whole-time Director, Mrs. Sudhamati R. Gutte, Non-executive Director, Mr. Venkataramana Condoor, Whole-time Director and their relatives, none of the Directors or Key Managerial Personnel of the Company including their relatives are in anyway, concerned or interested in the resolution.

For Item No. 4

In order to fund *capital expenditure, long-term working capital, investments, expansion of the existing business, debt repayment and other approved corporate purposes*, as permitted by applicable law, the Company proposes to raise upto Rs. 250 Crores (Rupees Two Hundred Fifty Crores Only) (including premium and green shoe option) in one or more tranches through issue of equity shares of Re. 1/- each ("**Equity Shares**") through a private placement, Rights Issue, foreign currency convertible bonds, bonds with share warrants attached, global depository receipts, American depository receipts or any other equity linked instruments of the Company or a combination of the foregoing ("**Securities**") as may be finalized by the Board in the course of domestic and/ or international offerings, including but not limited to qualified institutions placement ("**QIP**") within the meaning of Chapter VIII of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 ("**ICDR Regulations**"), at a price determined in accordance with applicable law, on such terms and conditions as may be deemed appropriate by the board of directors of the Company and/ or any committee ("**Board**") thereof at the time of the issue or allotment of the Securities, to be decided in consultation with the lead manager(s) and other agencies. It is therefore proposed that the Board of Directors be authorised by way of an enabling resolution to raise funds to facilitate and meet the additional capital expenditure requirements for the ongoing and future projects of the Company and its subsidiaries, working capital requirements, debt repayment, investment in subsidiary companies, general corporate purposes including but not limited to pursuing new business opportunities, acquisitions, meeting the issue expenses etc.

The proposed resolution is an enabling resolution authorizing the Board of Directors to mobilize adequate resources in one or more tranche or tranches, at such suitable time or times, to meet the growing needs of the Company by way of issue of any of the above mentioned securities.

The Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing members of the Company. Since the proposed Special Resolution may result in issue of shares of the Company otherwise than to the existing members of the Company in the manner laid down under Section 62 of the Companies Act, 2013, consent of the members is being sought pursuant to the provisions of Sections 23, 41, 42, 62, 71 and all other applicable provisions of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges.

The Equity Shares allotted or to be allotted upon conversion of any securities would be listed on BSE& NSE. The issue / allotment / conversion would be subject to the availability of regulatory approvals, if any. The conversion of securities held by foreign investors, into Equity Shares would be subject to the applicable foreign investment cap.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Agreement.

Since the pricing and other terms of the offering cannot be decided, except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board to finalize the terms. However, the same would be in accordance with the ICDR Regulations and/ or Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Mechanism) Scheme, 1993 as amended, the Depository Receipts Scheme, 2014, as amended from time to time or any other guidelines / regulations as may be applicable and in case of an issue of Securities to Qualified Institutional Buyers pursuant to Chapter VIII of the ICDR Regulations, the Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations, as may be amended from time to time, and the relevant date in this regard shall be the date on which the Board decides to open the issue of Securities or such other time as may be allowed under the ICDR Regulations from time to time.

Section 62(1) of the Companies Act, 2013 provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing shareholders of such company in the manner laid down therein. However, the members may, by way of a special resolution decide, *inter alia*, to issue shares of the company to persons other than the existing shareholders of the company.

Since, this special resolution may result in the issue of Equity Shares of the Company to persons other than members of the Company, consent of the members is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the ministry of corporate affairs and in terms of the provisions of the listing agreements executed by the Company with the stock exchanges where the existing equity shares of the Company are listed.

This special resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Equity Shares to the investors who may or may not be the existing shareholders of the Company. The Equity Shares, if any, shall rank in all respects *pari passu* with the existing equity shares of the Company.

The Securities issued pursuant to the QIP, if necessary, may be secured by way of mortgage / hypothecation of the Company's assets as may be finalised by the Board in consultation with the Security Holders / Trustees in favour of Security Holders / Trustees for the holders of the said securities. The security that may have to be created for the purposes of this issue, as above may come within the purview of Section 180(1)(a) of the Act. Necessary approval is also being sought by way of a Special Resolution under Section 180(1)(a) of the Act.

The members may please note that the appended resolution is only an enabling resolution and the detailed terms and conditions for the offer will be determined in consultation with lead managers, advisors, underwriters and such other authorities and agencies as may be required to be consulted by the Company in due consideration of prevailing market conditions and other relevant factors. As the price of the securities shall be determined at a later stage, exact number of securities to be issued shall also be crystallized later. However, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board to finalize the terms of the offer.

The Board recommends the resolution for the approval of members as a special resolution.

None of the Promoters, Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding as members.

By order of the Board of Directors
For **Sunil Hitech Engineers Limited**
Sd/
Shrikant C. Rikhe
Company Secretary

Date: 12th May, 2017
Place: Mumbai



SUNIL HITECH ENGINEERS LIMITED

CIN: L28920MH1998PLC115155

Reg Off.: 72, Floor - 7, Plot-15A, Sagar Tarang CHS, Khan Abdul Gaffar Khan Marg, Worli Seaface, Worli Colony, Mumbai - 400030
Corp. Off.: 6th Floor, C-Wing, MET Educational Complex, Gen. A. K. Vaidya Marg, Bandra Reclamation, Bandra (W) Mumbai - 400050
Tel: +91-22-61872400, **Fax:** 61872455, **Email:** info@sunilhitech.com **Website:** www.sunilhitech.com

POSTAL BALLOT FORM

Postal Ballot No.

| Sr. No. | Particulars | Details of Member(s) |
|---------|---|----------------------|
| 1 | Name & Registered Address of the Sole/ first named Member | |
| 2 | Name(s) of the Joint Holder(s), if any | |
| 3 | Registered Folio No./DP ID & Client ID (applicable only to members holding equity shares in demat form) | |
| 4 | No. of Shares held | |

I/We hereby exercise my/our vote in respect to the Ordinary/Special Resolutions to be passed through Postal Ballot of the Business stated in the Postal Ballot Notice dated 12th May, 2017 of the Company by sending my/our assent (for) or dissent (against) to the said Resolutions (please refer notice for text of full resolution) by placing the tick (✓) mark at the appropriate box below:

| Sr. No. | Description | No. of Equity Share(s) held | I/We assent (agree) to the Resolution (FOR) | I/We dissent to the Resolution (AGAINST) |
|---------|---|-----------------------------|---|--|
| 1 | Increase in Authorised Share Capital | | | |
| 2 | Alteration of Capital Clause of Memorandum of Association of the Company | | | |
| 3 | To consider and approve issue of warrants on preferential basis to the members of promoters and non-promoters | | | |
| 4 | Approval to raise funds through Rights Issue/ QIP/GDRs/ADRs/ FCCBs | | | |

Place:

Date:

Email ID:

Signature of Member/
Authorised Representative

Note: Please read the instructions printed overleaf carefully before filling the form.

INSTRUCTIONS

1. A Member desirous of exercising vote by Postal Ballot should complete the Postal Ballot Form (no other form or photo copy there of is permitted) in all respects and send it after signature to the Scrutinizer in the attached self-addressed postage prepaid Business reply envelop which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier at the expense of the Members will also be accepted.
2. The self-addressed business reply envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
3. The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Company/NSDL/CDSL.
In case, shares are jointly held, this Form should be completed and signed (as per specimen signature registered with the Company/NSDL/CDSL) by the first named member and in his/her absence, by the next named member. Holders of Power of Attorney (POA) on behalf of member may vote on the Postal Ballot mentioning registration no. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e. at 5:00 p.m. on Thursday, 15th June, 2017. Postal Ballot Form received after that date will be strictly treated as if reply from such member has not been received.
5. The voting shall be reckoned in proportion to a Member's share of the paid up equity share capital of the Company as on the record date i.e. the close of working hours on 5th May, 2017.
6. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution /Authority and preferably with attested specimen signature(s) of the duly authorised signatory(s) giving requisite authority to the person voting on the Postal Ballot Form.
7. Members are requested not to send any paper (other than the resolution/authority as mentioned under item Nos 3 & 6 above along with the Postal Ballot Form in the enclosed self addressed postage pre-paid Business Reply envelop as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
8. There will be only one Postal Ballot Form for every folio/client ID irrespective of the number of Joint Member(s).
9. Incomplete, improperly or in correctly tick marked Postal Ballot Forms will be rejected.
10. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate postal ballot form should reach the Scrutinizer not later than the last date of receipt of postal ballot form i.e. at 5.00 p.m. on Thursday 15th June 2017.
11. The Scrutinizer's decision on the validity of a Postal Ballot shall be final and binding.
12. The result of the voting on the resolutions will be declared at the Corporate Office of the Company on or before 17th June, 2017 at 5:00 p.m. The results will there after be also informed to the stock exchanges and hosted on the Company's website www.sunilhitech.com.
13. Members have option to vote either through e-voting or through Ballot Form. If a member has opted for e-voting, then he/she should not vote by Postal Ballot and also vice-versa.

However, in case members cast their vote both via physical ballot and e-voting, then voting through e-voting shall prevail and voting done by physical ballot shall be treated as invalid.