



NOTICE

NOTICE is hereby given that the Third Annual General Meeting of the shareholders of Shree Precoated Steels Limited will be held on Friday, the 15th July, 2011 at 11.30 A.M. at Activity Hall, Ground Floor, Juhu Vile Parle Gymkhana Club, N. S. Road, J.V.P.D. Scheme, Vile Parle (W), Mumbai-400049 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet for the period of 18 (Eighteen) months ended on 31st March, 2011 and the Profit and Loss Account ended on that date and the Report of Auditors and Directors thereon.
2. To appoint a Director in place of Shri Ishwarlal S Ajmera, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Chhotalal S Ajmera, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution, which will be proposed as an Ordinary Resolution:

“**RESOLVED THAT** M/s. V Parekh & Associates, Chartered Accountants, Mumbai, be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration to be decided by the Board in addition to out of expenses as may be incurred by them during the course of the Audit.”

SPECIAL BUSINESS

5. **Appointment of Shri Nilesh Sarvaiya as Director of the Company:**

To consider and, if thought fit, to pass the following Resolution, with or without modification, as an **Ordinary Resolution**:-

“**RESOLVED THAT** pursuant to the section 260 of the Companies Act, 1956, read with Article 98 of the Articles of Association of the Company, Shri Nilesh Sarvaiya who was appointed as an Additional Director of the Company, and holds office until date of the Annual General Meeting and in respect of whom the Company has received notice from member pursuant to section 257 of the Companies Act, 1956, proposing his candidature, be and his hereby appointed as a Director of the Company liable to retire by rotation.”

6. **Alteration of Articles of Association :**

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

“**RESOLVED** that pursuant to Section 31 and other applicable provisions of the Companies Act, 1956 for the time being in force, the Articles of Association of the Company be and is hereby amended in a manner provided herein as under:

a Re-numbering the existing Article 111 as 111 (1) and inserting the following new Article to be numbered as 111(2) after the Article 111 (1):

111 (2) The Board Meeting can also be held by means of video conferencing, telephonic presence, teleconferencing, online communication or any other electronic mode as per the prevailing law for the time being in force.”

7. **Commencement of New Business:**

To consider and if thought fit to pass with or without modification following resolution as a **special resolution**

“**RESOLVED THAT** pursuant to Section 149 (2-A) and other applicable provisions, if any, of the Companies Act, 1956, consent is hereby given to the Board of Directors to commence and continue to commence any or all of the business activities specified in the Clause 43 and Clause 44 of the Other Object Clause IIIC of the Memorandum of Association of the Company.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution and to settle any questions or disputes that may arise in relation thereto.”

By Order of the Board of Directors
For **SHREE PRECOATED STEELS LTD.**

Sd/-
Rajnikant S. Ajmera
Managing Director

Place : Mumbai
Date : 25th May, 2011

Registered Office:
Rehman Building, 2nd Floor, Mezzanine,
24 Veer Nariman Road, Fort, Mumbai - 400 001.



SHREE PRECOATED STEELS LIMITED

Notice

NOTE:

- I. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF OR HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- II. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- III. **The Register of Members and Share Transfer Books of the Company will remain closed for Seven days from the 9th day of July, 2011 to the 15th day, of July, 2011 (both days inclusive).**
- IV. The relative Explanatory Statement pursuant to section 173 of the Companies Act, 1956 in respect of resolution as set out against Item No.: 5, 6 & 7 of the notice is annexed hereto.
- V. All documents referred to in the accompanying Notice and the Explanatory Statement is open for inspection at the Registered Office of the Company during the office hours on all working days except Sundays between 11.00 a. m. and 1.00 p. m., up to the date of the ensuing Annual General Meeting.
- VI. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in order of the names will be entitled to vote.
- VII. Members are requested:
 - a to notify any change in their addresses to their Depository Participants (DPs) in respect of their electronic share accounts, quoting Client ID no. and to the Sharex Dynamics (India) Private Limited – Registrar and Transfer Agent (RTA) or to the Company and in respect of their physical shares quoting their folio numbers;
 - b to write to RTA to enable them to consolidate their holdings in one folio, who are not opting for depository and are holding Shares in identical order of names in more than one folio;
 - c to write to the Company at least 7 days before so as to enable the Management to keep information ready, who are desiring any information as regard to accounts,.
 - d to bring their Client ID and DP ID numbers for easy identification of attendance at the Meeting, who hold Shares in dematerialized form;
 - e to bring their copies of the Annual Reports to the Meeting.
- VIII. In terms of Section 109A of the Companies Act, 1956, the Share holder(s) of the Company may nominate a person on whom the Shares held by him/them shall vest in the event of his/their death. Share(s) desirous of availing this facility may submit nomination in Form 2B.
- IX. The annual report of the company circulated to the members will be made available on the Company's website at www.spsl.com
- X. The Company proposes to implement the "Green Initiative" as per circular no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of Notices / Documents and Annual Reports to the Shareholders. Hence forth, the email addresses indicated in your respective Depository Participant (DP) accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be your registered email address for serving notices/documents including those covered under Section 219 of the Companies Act, 1956. The Notice of AGM and the copies of audited financial statements, directors' report, auditors' report etc. will also be displayed on the website www.spsl.com of the company and the other requirements of the aforesaid MCA circular will be duly complied with. A brief note on the "Green Initiative" is given at the end of the Report.

**EXPLANATORY STATEMENT**

As required by Section 173 (2) of the Companies Act, 1956, the following Explanatory Statements set out all material facts relating to the business under Item Nos. 5, 6 & 7 of the accompanying Notice dated 25th May, 2011.

Item No. 5

- a. Shri Nilesh Sarvaiya has been appointed as an Additional Directors of the Company at the Board Meeting held on 30th January, 2010.
- b. As per Section 260 of the Companies Act, 1956, he shall hold office only up to the date of the ensuing Annual General Meeting. The Company has received a Notice under Section 257 of the Companies Act, 1956 from a Member proposing Nilesh Sarvaiya for appointment to the Office of Directors along with a deposit of Rs. 500/-, proposing his candidature.
- c. Shri Nilesh Sarvaiya is a Commerce Graduate and DBM from Mumbai. He is having a vast experience in the trading Electrical equipments for the last 15 years.
- d. Your Directors recommend for the appointments of Shri Nilesh Sarvaiya as Directors on the Board of your Company.
- e. Except Shri Nilesh Sarvaiya, none of the Director is concerned or interested in this Resolution.

ITEM NO. 6

This enabling provision is proposed to be incorporated in the Articles of Association so that as and when the law permits, the Board can hold the meeting through tele and video conferencing.

ITEM NO. 7

Your company intends to commence the business as real estate developers, general construction contractors, trading in land development rights, FSI and developing rights in general including other activities in terms of Clause no 43 and Clause 44 of the Other Object Clause (III-C) of Memorandum of Association. For commencement of new business/activities, provisions of Section 149(2A) of the Companies Act, 1956 require approval of shareholders by way of Special Resolution.

Your Directors recommend Special Resolution at Item No.7 for your approval.

None of the Directors of the Company is in any way deemed to be concerned or interested in the resolution.

By Order of the Board of Directors
For **SHREE PRECOATED STEELS LTD.**

Sd/-
Rajnikant S. Ajmera
Managing Director

Place : Mumbai
Date : 25th May, 2011

Registered Office:
Rehman Building, 2nd Floor, Mezzanine,
24 Veer Nariman Road, Fort, Mumbai - 400 001.



SHREE PRECOATED STEELS LIMITED

INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

As required under the Listing agreement, the particulars of Director who are proposed to be appointed / re-appointed are given below:

Notice

Name	Shri Ishwarlal S. Ajmera
Date of Birth	30th October, 1925
Date of Appointment / Period	15th October, 2007
Expertise in specific functional area	Industrialist having 55 years over all experience in various fields including Constructions with more than 41 years experience in Real Estate Development.
Qualifications	Higher Secondary
Listed / Unlisted Public Companies in which outside Directorship held as on 31st March, 2011	Ajmera Steels Strips Limited Shree Ram Estates Limited Ajmera Realty & Infra India Limited
Chairman / Member of the Committees of the Board of the other Companies on which he is a Director as on 31st March, 2011	One
Name	Shri Chhotalal S. Ajmera
Date of Birth	9th September 1937
Date of Appointment / Period	1st May, 2009 – 30th April, 2014
Expertise in specific functional area	Industrialist having 50 years over all experience in various fields including Constructions with more than 41 years experience in Real Estate Development.
Qualifications	Higher Secondary
Listed / Unlisted Public Companies in which outside Directorship held as on 31st March, 2011	Ajmera Steels Strips Limited Gujarat Fun World Limited Ajmera Realty & Infra India Limited
Chairman / Member of the Committees of the Board of the other Companies on which he is a Director as on 31st March, 2011	Nil
Name	Shri Nilesh Sarvaiya
Date of Birth	7th April, 1969
Date of Appointment / Period	30th January, 2010
Expertise in specific functional area	Trading in Electrical Equipments
Qualifications	B.Com, DBM, Mumbai
Listed / Unlisted Public Companies in which outside Directorship held as on 31st March 2011	NIL
Chairman / Member of the Committees of the Board of the other Companies on which he is a Director as on 31st March 2011	NIL