

EXTRACT OF NOTICE OF ANNUAL REPORT 2014-2015

8. Allotment of shares on Preferential basis to Non-promoter

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

“RESOLVED THAT pursuant to the provisions of sections 62(1)(c), Section 42 and all other applicable provisions of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force) and in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 including any amendment, modification, variation or re-enactment thereof and the provisions of any rules/regulations/guidelines issued/framed by the Central Government, Securities and Exchange Board of India, the Stock Exchange where the shares of the Company are listed and any other appropriate authorities (hereinafter collectively referred to as the “Appropriate Authorities”) and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreement entered into by the Company with the Stock Exchange(s) where the shares of the Company are listed and subject to the Company obtaining all approvals from the Appropriate Authorities and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approval, consent, permission and / or sanction (hereinafter referred to as the “requisite approvals”), which may be agreed to by the Board of Directors of the Company (hereinafter called the “Board” which term shall include any Committee constituted for time being in force), the consent, authority and approval of the Company be and is hereby accorded to the Board to offer, issue and allot up to an aggregate of 68,53,000 (Sixty Eight Lakhs Fifty Three Thousand) Equity shares of Re. 1/- (Rupee One) each for cash at a issue price of Rs. 54/- per equity share (including a premium of Rs. 53/- per Equity share) on preferential basis to the Non-Promoter Individual / bodies Corporates, as mentioned in the explanatory statement annexed to this notice on such conditions and terms and in such manner as may be decided by the Board in this connection;

RESOLVED FURTHER THAT any of the Director/s of the Company be and is hereby authorized to seek listing and trading of the said securities in the Stock Exchange where the securities of the Company are listed and to file necessary forms/ application with the Registrar of Companies / any other regulatory or statutory authority in order to give effect to the above resolution.

RESOLVED FURTHER THAT the **Relevant date** in relation to the issue of Equity Shares in accordance with the SEBI (ICDR) Regulations will be **August 21, 2015**, being the date 30 days prior to the date of passing the resolution;

RESOLVED FURTHER THAT the equity shares to be issued and allotted shall rank pari passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) for admitting the new equity shares allotted on preferential basis as and when required

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the issue and allotment of Equity shares including reduction of the size of the issue, as it may deem expedient.”

Date: August 26, 2015
Place: Mumbai

By Order of the Board
For High Ground Enterprise Limited

Regd. Office
Office No. 2, Om Heera Panna Mall,
2nd Floor, Oshiwara,
Andheri (West) Mumbai- 400053

Sd/-
Sandeep R. Arora
Chairman & Managing Director
(DIN No-02587811)