

OMAXE LIMITED

Regd. Office: 7, Local Shopping Centre, Kalkaji, New Delhi-110019

POSTAL BALLOT NOTICE

Pursuant to Section 192A of the Companies Act, 1956 read with the Companies
Passing of the Resolutions by Postal Ballot) Rules, 2011

Dear Members,

Pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal ballot) Rules, 2011, **NOTICE** is hereby given that the Company is seeking the consent of its members in respect of the appointment of Mr. Mohit Goel, Relative of Directors as the Chief Executive Officer (CEO) of the Company, for the proposed following resolution by way of Postal Ballot:

SPECIAL BUSINESS:

To consider and if thought fit, to give assent/dissent, with or without modification(s), to the following as a special Resolution:

APPOINTMENT OF MR. MOHIT GOEL, RELATIVE OF DIRECTORS AS CHIEF EXECUTIVE OFFICER (CEO) OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of section 314 of the Companies Act, 1956, (including the statutory modifications or re-enactment thereof for the time being in force) and subject to the approval of Central Government and the provisions of the Listing Agreement entered into by the Company with the Stock Exchanges and/ or any other appropriate authority(s) under any other applicable law, rules and regulations for the time being in force and amended from time to time and further subject to such terms and conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of them while granting such approvals, the consent of the Company be and is hereby accorded to Mr. Mohit Goel, a relative of Director(s) of the Company, to hold an office or place of profit as Chief Executive Officer (CEO) of the Company for a period of five years with effect from 1st April 2013 or such period/date as may be approved by the Central Government on the following terms and conditions:

i) **Basic Salary:** Rs. 12,00,000/- per month

(Basic Salary and/ or increment (upto an extent of 40% per year of the gross salary) at such quantum, periodicity and intervals, at the discretion of the Board and subject to over all limits as prescribed, from time to time)

ii) **Housing:** The Company may provide duly maintained Rent Free Accommodation together with , in part or in full, furniture and fittings that's needed to set up home such as electrical appliances, air conditioners etc alongwith the upkeep maintenance of such rent free accommodation including, payment towards Electricity, Water, security, servant(s), Gardener etc. at the discretion of the Board from time to time.

Or

The Company may give House Rent Allowance @ 50% of the Basic Salary.

- iii) **Perquisites:**
- CAR:** The Company may provide two Chauffeur driven cars, for official and limited personal use. All expenses on running and maintenance of the cars may be borne by the Company.
 - TELEPHONE (INCLUDING MOBILE PHONE):** Charges for rental, local and official long distance calls for telephone at residence and mobile phone(s) may be paid/reimbursed by the Company.
 - CLUB FEES:** The Company may pay Fee(s) of club(s) including annual charges and other fees or any other charges for availing such facilities for official purpose, subject to a maximum of two clubs.
 - MEDICAL EXPENSES:** Payment/ Reimbursement of all medical expenses/premium amounts of any Medi claim Policy etc for self and family as per the rules of the Company.
 - PERSONAL ACCIDENTAL INSURANCE:** The Company may reimburse actual expenses including the premium amount for self and family as per the rules of the Company.
 - ANNUAL LEAVE:** The employee would be entitled for annual leaves as per the rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling.
 - LEAVE TRAVEL ASSISTANCE:** The Company may provide leave travel for self and family subject to a ceiling of one month's salary per year.
 - CONTRIBUTIONS** to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these are not taxable under the income Tax Act, 1961, either singly or put together. Gratuity payable shall not exceed half a month's salary for each completed year of services in accordance with Gratuity Act, 1972.

FURTHER RESOLVED THAT Mr. Mohit Goel shall be entitled to all other perks and benefits, as per the policy of the Company and subject to the discretion of the Board of Directors of the Company."

FURTHER RESOLVED THAT the Board of Directors may, from time to time, vary or modify the above terms including remuneration as it think fit during the tenure of appointment, provided however that such variation is within the limits fixed aforesaid or as may be approved by the Central Government and as per the provisions/ limits laid down under the Companies Act, 1956 and rules made hereunder.

FURTHER RESOLVED THAT the Board be and is hereby authorized to take all such steps, acts, deeds and things as may be required, desirable or expedient to give effect to this resolution."

BY ORDER OF THE BOARD
Omaxe Limited

Sd-
(Rohtas Goel)
Chairman & Managing Director

DATE: 21st January 2013
PLACE: New Delhi



NOTES:

1. An Explanatory Statement pursuant to the section 173(2) of the Companies Act, 1956 read with Section 192A(2) of the Companies Act, 1956 in respect of proposed special business along with the Postal Ballot form setting out material facts are appended herein below.
2. The Company has appointed Mr. Sanjay Grover, F.C.A, F.C.S, Company Secretary in whole time practice as Scrutinizer for the purpose of Postal Ballot exercise.
3. The Notice is being sent to all the Members whose name appears in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on February 5, 2013.
4. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer.
5. The Company is pleased to offer e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The members may opt for e-voting facility for giving their assent/dissent to the proposed resolution. Please note that any Postal Ballot Form received after the close of working Hours i.e. 1800 hours on March 13, 2013 will be treated as not having been received. The e-voting modules shall also be disable by CDSL for voting member accordingly.
6. The envelope containing the postal ballot form should reach the scrutinizer or the e-voting should be completed not later than the close of working hours on March 13, 2013.
7. The Scrutinizer will submit his report to the Company after completion of the scrutiny of the Postal Ballot Forms and after verifying the voting data received from the e-voting portal. The result of the Postal Ballot shall be announced at 1500 Hours at the Registered office of the Company situated at 7, Local Shopping Centre, Kalkaji, New Delhi-110019 on March 18, 2013 by the Chairman or in his absence by any other person authorized by the Chairman. The result of the postal ballot will immediately be intimated to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
8. The date of Declaration of Result of the Postal Ballot shall be deemed to be the date of the General Meeting and the date of passing of the proposed Resolution.
9. The Company is desirous to send various documents in electronic form to the email addresses provided by the members and made available by the depositories. To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with the Registrar and Share Transfer Agent of the Company, if shares are held in physical mode or with their DP, if the holding is in electronic mode.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) READ WITH SECTION 192(A) OF THE COMPANIES ACT, 1956:

Pursuant to the recommendations of its Remuneration Committee, the Board of Directors at its meeting held on January 21, 2013 accorded their consent for appointment of Mr. Mohit Goel as a Chief Executive Officer(CEO) of the Company, who is a relative of Mr. Rohtas Goel, the Chairman & Managing Director of the Company.

In terms of the provisions of Section 314(1B) of the Companies Act, 1956 read with Director's Relatives (Office or Place of Profit) Rules, 2011 and any other applicable provisions of the Act, the appointment of relative of Director of the Company in the Company requires the approval of the members by way of special resolution and further the approval of Central Government shall also be required.

Further, the Company being listed with the Stock Exchanges, in terms of the provisions of Section 192A of the Companies Act, 1956 read with The Companies (Passing of Resolution by Postal Ballot) Rules, 2011, the Special Resolution for proposed appointment is proposed through Postal Ballot.

Accordingly, the Directors propose the Special Resolution for the consent of the members through Postal Ballot. The Members are requested to send their assent/ dissent in the Postal Ballot Form enclosed herewith.

None of the Directors, except Mr. Rohtas Goel being father of Mr. Mohit Goel and Mr. Sunil Goel and Mr. Jai Bhagwan Goel being the relatives of Mr. Mohit Goel, is either concerned or interested (save and except to the extent of their shareholding in the Company, if any) in the above resolution.

A copy of draft appointment letter of Mr. Mohit Goel will be available for inspection by the members on any working day from February 11, 2013 to March 13, 2013 between 10.00 A.M. to 6.00 P.M. at the Registered Office of the Company.

DATE: 21st January 2013
PLACE: New Delhi



**BY ORDER OF THE BOARD
Omaxe Limited**

**Sd-
(Rohtas Goel)
Chairman & Managing Director**