

Notice of Postal Ballot

Pursuant to Section 192A of the Companies Act, 1956

Notice is hereby given, to the members of Resurgere Mines & Minerals India Limited, for passing resolutions through Postal Ballot pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2001 (including any statutory modification or re-enactment thereof for the time being in force):

1. Increase in the Authorized Share Capital of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 94 (1) (a) of the Companies Act, 1956, and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the authorized share capital of the Company be and is hereby increased from Rs. 600,000,000 (Rupees Sixty Crores Only) divided into 60,000,000 (Six Crores) equity shares of Rs. 10 each to Rs. 1,000,000,000 (Rupees Hundred Crores Only) divided into 100,000,000 (Ten Crores) equity shares of Rs. 10 each.

“RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company as to share capital be and is hereby deleted and in its place the following Clause V be and is hereby substituted:

“The Authorized Share Capital of the Company is Rs. 1,000,000,000 (Rupees Hundred Crores Only) divided into 100,000,000 (Ten Crores) equity shares of Rs. 10 (Rupees Ten) each.”

“RESOLVED FURTHER THAT Mr. Subhash Sharma, Chairman & Managing Director and Mr. Amit Sharma, Whole-time Director and the Company Secretary of the Company be and are hereby authorized, singly, to intimate and file necessary forms with the Registrar of Companies and to do all the acts, things to make the above resolution effective.”

By Order of the Board
For Resurgere Mines & Minerals India Limited

Sd/-
Rakesh Gupta
Company Secretary

Registered Office:
156, Maker Chamber – III, Nariman Point,
Mumbai – 400021

Date: May 28, 2010
Place: Mumbai

Notes:

1. The relative Explanatory Statement pursuant to Section 173 (2) and 192A (2) of the Companies Act, 1956 setting out the material facts are annexed thereto.
2. Pursuant to the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolutions by Postal Ballot) Rules, 2001, the assent or dissent of the Shareholders in respect of the resolutions under Postal Ballot Notice dated May 28, 2010 shall be determined through Postal Ballot.
3. The Board of Directors at its meeting held on May 28, 2010 has appointed Ms. Nishi Jain, Practicing Company Secretary as the Scrutinizer, to receive and scrutinize the completed postal ballot papers from the Members and for conducting the postal ballot process in a fair and transparent manner. The Postal Ballot Form and self-addressed business reply envelope are enclosed for use of the members and it bears the address to which duly completed postal ballot forms are to be sent.
4. You are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed with the assent (for) or dissent (against), in the attached pre-paid envelope, so as to reach the Scrutinizer on or before July 05, 2010 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutinizer will submit her final report to the Chairman or his Authorized representative or any

other Director after completion of the scrutiny and the results of postal ballot will be announced on July 07, 2010 at 2.00 p.m. at the registered office of the Company at 156, Maker Chamber – III, Nariman Point, Mumbai – 400021.

5. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders on the date of May 28, 2010. Only a member entitled to vote is entitled to fill in the postal ballot form and send it to the scrutinizer. No other form or photocopy of the Postal Ballot will be permitted.
6. The date of declaration of the Postal Ballot Result will be taken to be the date of passing of the Resolutions proposed by this Notice.
7. All documents referred to in the accompanying Notice and the Explanatory Statement is open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 AM to 4.00 PM up to July 05, 2010.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) AND 192A OF THE COMPANIES ACT, 1956.

Item No. 1:

Company's present authorized capital is Rs. 600,000,000 (Rupees Sixty Crores Only) divided into 60,000,000 (Six Crores) equity shares of Rs. 10 each. In order to finance any possible expansion programme, there is need to raise the Authorized Share Capital of the Company. Section 94 of the Companies Act, 1956 provides, inter alia, that a company may increase its authorized share capital by passing an ordinary resolution in the general meeting / postal ballot of the Company. Since, the Articles of Association of the Company is worded in a way stating that the authorized share capital of the company shall be as stated in the Memorandum of Association; the Articles of Association is not required to be altered. Accordingly, the consent of the members is being sought pursuant to the provisions of Section 94 and all other applicable provisions of the Act, to increase the authorized share capital of the Company from Rs. 600,000,000 (Rupees Sixty Crores Only) divided into 60,000,000 (Six Crores) equity shares of Rs. 10 each to Rs. 1,000,000,000 (Rupees Hundred Crores Only) divided into 100,000,000 (Ten Crores) equity shares of Rs. 10 (Rupees Ten) each..

None of the Directors of the Company is concerned or interested in the said resolution.

The Board recommends the Ordinary Resolution set out in Item No. 1 of the Notice for approval by the members.

By Order of the Board
For Resurgere Mines & Minerals India Limited

Sd/-
Rakesh Gupta
Company Secretary

Registered Office:

156, Maker Chamber – III, Nariman Point, Mumbai –
400021

Date: May 28, 2010
Place: Mumbai