

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 Articles of Association of the Company and sections 13, 16, 94 and 97 and all other applicable provisions, if any, 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 ₹ 1,000,000,000 (Rupees One Hundred Crores) to ₹ 3,000,000,000 (Rupees Three Hundred Crores).”

2. Sub-division of Shares

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

“RESOLVED THAT pursuant to the provisions of Articles of Association of the Company and sections 13, 16, 94 and 97 and all other applicable provisions, if any, 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), and subject to such approvals, consents, permissions and sanctions, if any, as may be required from any authority, and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall also include any committee thereof), consent of the Members of the Company be and is hereby accorded for sub-dividing the equity shares of the Company, including the paid-up shares, such that each existing equity share of the Company of the face value of ₹ 10/- (Rupees Ten) each be sub-divided into ten equity shares of the face value of ₹ 1/- (Rupee One) each and consequently, the Authorized Share Capital of the Company of ₹ 300 crores (Rupees Three Hundred Crores) would comprise of 300 crores (Three Hundred Crores) equity shares of ₹ 1/- each.”

“RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, the issued, subscribed and paid up equity shares of face value ₹ 10/- (Rupees Ten) each, shall stand sub-divided into equity shares of face value of ₹ 1/- (Rupee One) each, fully paid-up.”

“RESOLVED FURTHER THAT the sub-division of shares shall be effective and simultaneous with the allotment of Bonus Shares by the Board or as per the advice of the Stock Exchanges.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things as it may consider necessary, expedient, usual or proper to give effect to this resolution including but not limited to fixing of the record date as per the requirement of the Listing Agreement, execution of all necessary documents with the Stock Exchanges and the Depositories, Reserve Bank of India and / or any other relevant statutory authority, if any, cancellation or rectification of the existing physical share certificates in lieu of the old certificates and to settle any question or difficulty that may arise with regard to the sub-division of the equity shares as aforesaid or for any matters connected herewith or incidental hereto.”

3. Alteration to the Memorandum of Association

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

“RESOLVED THAT pursuant to the provisions of Articles of Association of the Company and sections 13, 16, 94 and 97 and all other applicable provisions, if any, 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), and subject to such approvals, consents, permissions and sanctions, if any, as may be required from any authority, and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall also include any committee thereof), consent of the Members be and is hereby accorded to alter the Memorandum of Association of the Company as follows:

The existing Clause V of the Memorandum of Association of the Company be deleted by substitution in its place and instead the following clause as new Clause V:

“The Authorized Share Capital of the Company is ₹ 3,000,000,000 (Rupees Three Hundred Crores) divided into 3,000,000,000 (Three Hundred Crores) equity shares of ₹ 1/- (Rupee One) each, with the rights, privileges and conditions attaching thereto as

area provided in the Articles of Association of the Company with the power to increase and reduce the capital of the Company and 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 for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 1956, or provided in the Articles of Association of the Company for the time being.”

“**RESOLVED FURTHER THAT** the alteration to the Memorandum of Association shall be effective and simultaneous with the allotment of Bonus Shares by the Board of Directors or a Committee thereof.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things as it may consider necessary, expedient, usual or proper to give effect to this resolution including but not limited to filing necessary forms with the Registrar of Companies and to comply with all other requirement in this regard and for any matters connected herewith or incidental hereto.”

4. Issue of Bonus Shares

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

“**RESOLVED THAT** pursuant to the applicable provisions of Articles of Association of the Company and upon recommendation of the Board of Directors made at their meeting held on July 27, 2010 (hereinafter referred to as “the Board”, which term shall also include any committee thereof) and pursuant to the all the applicable provisions of the Companies Act, 1956, Securities & Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulations, 2009 (“**the SEBI Regulations**”) as in force, subject to all applicable laws and in accordance with all relevant provisions of the Memorandum and Articles of Association of the Company and in accordance with the Rules / Regulations / Guidelines, if any, prescribed by the SEBI, Reserve Bank of India (RBI), the Foreign Exchange Management Act, 1999 (FEMA) (including any statutory modification (s) or re-enactments thereof, for the time being in force) and the listing agreements entered into by the company with the Stock Exchanges where the Company’s shares are listed and subject to any necessary approval (s), consents, permissions and sanctions, if any, as may be required from Government of India, State Government, Reserve Bank of India, SEBI, Stock Exchanges, Ministry of Corporate Affairs (MCA), Registrar of Companies and / or any other appropriate statutory regulatory authorities, government authorities or departments, institutions or bodies as may be required, (“**Concerned Authorities**”), in this regard and subject to such terms and conditions as may be specified / imposed by such concerned authorities while according such approvals, the consent of the members of the Company be and is hereby accorded to capitalize a sum not exceeding ₹ 1,325,830,960/- (Rupees One Hundred Thirty Two Crores Fifty Eight Lacs Thirty Thousand Nine Hundred Sixty only) out of the sum standing to the credit of company’s General Reserve Account / Securities Premium Account or such other accounts as are permissible to be capitalized and utilized for the purpose, as per the audited accounts of the Company for the financial year ended March 31, 2009 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of equity shares not exceeding 1,325,830,960 equity shares of ₹ 1/- (Rupee One) each as bonus shares credited as fully paid up, to the eligible members of the Company holding equity shares of ₹ 1/- (Rupee One) each whose name appear on the Company’s Register of Members on such date (“Record Date”) as the Board may determine, in the proportion of two new fully paid equity share of ₹ 1 (Rupee One) each for every one equity share of ₹ 1/- (Rupee one) each (Ratio 2:1) held as on the Record date and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the equity capital of the Company held by each such member and not as income.

“**RESOLVED FURTHER THAT** the new equity shares shall be allotted subject to the Memorandum and Articles of Association of the Company and shall in all respects rank pari passu with the existing subdivided fully paid-up equity shares of the Company, with a right, to participate in dividend in full that may be declared after the date of allotment of these equity shares as the Board may be determine.”

“**RESOLVED FURTHER THAT** the bonus shares shall be issued, in the same ratio as stated above, to the 6500000 warrant holders, which are pending for conversion into equity shares of the Company.

“**RESOLVED FURTHER THAT** no letter of allotment shall be issued in respect of the said bonus shares but in the case of members who opt to receive the bonus shares in dematerialized form, the bonus shares aforesaid shall be credited to the beneficiary accounts of the shareholders with their respective Depository Participants within the stipulated time as may be allowed by the appropriate authorities and in the case of shareholders who opt to receive the bonus shares in physical form, the share certificates in respect thereof shall be delivered within such time as may be allowed by the appropriate authorities.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the bonus shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the provisions of the Listing Agreements with the Stock Exchanges concerned, the Regulations and other applicable laws.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in this regard at any stage including at the time of listing of the bonus shares without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution, or as the Board in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons and to do all acts connected herewith or incidental hereto.”

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: 27th July, 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 July 27, 2010 shall be determined through Postal Ballot.
3. The Board of Directors at its meeting held on July 27, 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 September 03, 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 September 06, 2010 at 11.00 a.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 July 23, 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 September 03, 2010.

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

Item No. 1:

Company's present authorized share capital is ₹ 1,000,000,000 (Rupees One Hundred Crores) divided into 100,000,000 (Ten Crores) equity shares of ₹ 10/- each. In order to finance any possible expansion programme and to give effect to the proposal for issue of the Bonus Shares as recommended by the Board of Directors at their meeting held on July 27, 2010, 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 ₹ 1,000,000,000 (Rupees One Hundred Crores) to ₹ 3,000,000,000 (Rupees Three Hundred Crores).

None of the Directors of the Company are in any way is concerned or interested in the said resolution, except to the extent of their shareholding and the shareholding of their relatives in the Company.

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

Item No. 2:

Your Company had effected the previous sub-division of its equity shares from face value ₹ 100/- each to face value of ₹ 10/- each in March 2007. Over a period of time the share price of the Company has shown an improvement reflecting the performance of the Company. The Sub-division of equity shares has been proposed with a view to broad base the investor base by encouraging the participation of the retail investors and also with a view to increase the liquidity of the equity shares of the Company. The Board of Directors in its meeting held on July 27, 2010, recommended sub-division of each equity shares of the Company of face value of ₹ 10/- each to face value of ₹ 1/- each.

Section 94 of the Companies Act, 1956 provides, inter alia, that shareholders approval is required for subdivision of shares.

None of the Directors of the Company are in any way is concerned or interested in the said resolution, except to the extent of their shareholding and the shareholding of their relatives in the Company.

The Board recommends the Ordinary Resolution set out in Item No. 2 of the Notice for approval by the members.

Item No. 3:

The existing Clause V of Memorandum of Association specifies the present Authorized Share Capital of your Company. In view of increase in the Authorized Share Capital from ₹ 100 crores to ₹ 300 crores and sub-division in the par value of the equity shares from ₹ 10/- each to ₹ 1/- each, the present Clause V of the Memorandum of Association needs to reflect both the increase Authorized Share Capital and sub-division of the equity shares.

A copy of the existing Memorandum and Articles of Association as well as the form of the amended Memorandum and Articles of Association of the Company is available for inspection by members at the Registered Office of the Company during working hours on any working day.

As per provisions of Section 94 of the Companies Act, 1956, approval of the Shareholders is required for amending the Authorized Share Capital. Consequent to change in the Authorized Share Capital, Clause V related to the Capital Clause in the Memorandum will also change as stated in Resolution.

None of the Directors of the Company are in any way is concerned or interested in the said resolution, except to the extent of their shareholding and the shareholding of their relatives in the Company.

The Board recommends the Ordinary Resolution set out in Item No. 3 of the Notice for approval by the members.

Item No. 4:

In keeping with the Company's tradition of rewarding shareholders, the Board of Directors of the Company ("the Board") at its meeting held on July 27, 2010 has recommended issue of bonus shares in the ratio of 2:1 i.e. Two new fully paid up equity share of ₹ 1/- each for every One fully paid up equity share of ₹ 1/- each, to the eligible members of the Company as on the Record Date to be fixed by the Board for this purpose.

The Capitalization of reserves shall be to the extent of ₹ 1,325,830,960 (Rupees One Hundred Thirty Two Crores Fifty Eight Lacs Thirty Thousand Nine Hundred Sixty) of ₹ 1/- each in the proportion of 2:1 (i.e. two fully paid bonus share of face value of ₹ 1/- each for every eligible existing fully paid (sub-divided) equity shares of ₹ 1/- each) held by the members as on the Record Date to be hereafter decided by the Board or its Committee thereof.

The Company satisfies the conditions of and requirements for, issue of Bonus Shares contained in Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as presently in force.

None of the Directors of the Company are in any way is concerned or interested in the said resolution, except to the extent of their shareholding and the shareholding of their relatives in the Company.

The Board recommends the Ordinary Resolution set out in Item No. 4 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: July 27, 2010
Place: Mumbai