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# SVC RESOURCES LTD

April 19, 2014

To,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

**Sub: Scrip Code: 512449; Outcome of Board Meeting**

Dear Sirs,

With reference to the captioned subject, we would like to inform you that in the Board Meeting held today the following business was transacted:

1. Board appreciated the willingness of the petitioner to suo moto withdraw the appeal filed in High Court and High Court was pleased to vacate all interims and ad-interims stay orders.
2. The Board noted Bombay High Court Order dated April 16, 2014 (Copy enclosed for ready reference).
3. The Board noted the appointment of following new Directors vide Bombay High Court Order dated January 9, 2014, Members Resolution passed in EGM dated January 11, 2014, Court appointed Observers' Report dated January 15, 2014 and Company Law Board Order dated April 4, 2014:

<b>Sr. No.</b>	<b>Name of new director</b>
1.	Mr. Zalak Shah
2.	Mr. Om Prakash Chugh
3.	Dr. Riyaz Mohammed Kamruddin Khan

4. The Board noted the removal of following old Directors vide Bombay High Court Order dated January 9, 2014, Members Resolution passed in EGM dated January 11, 2014, Court appointed Observers' Report dated January 15, 2014 and Company Law Board Order dated April 4, 2014:

<b>Sr. No.</b>	<b>Name of Old director</b>
1.	Ashok Banwarilal Gupta
2.	Vinay Balkishan Poddar



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<b>Sr. No.</b>	<b>Name of Old director</b>
3.	Siddharth Prakash Bihani
4.	Vinod Jagmohan Bansal
5.	Akshat Ashok Gupta
6.	Abhijeet Mittal Nandkishore
7.	Raheja Kunal Deepak

5. The Board also noted that the appointment of the following directors have been kept in abeyance vide High Court order dated August 26, 2013.

<b>Sr. No.</b>	<b>Name of new director</b>
1.	Shrishti Suresh Deora
2.	Neha Kiran Gandhi
3.	Divesh Shantaram Koli

6. The Audit Committee and Stakeholders Relationship Committee has been reconstituted.
7. Mr. Mohammed Ali will be acting as Managing Director and Compliance Officer till such time the Company appoints permanent Managing Director and Company Secretary.
8. Registered Office of SVC Resources Limited be shifted to "3, Prime Rose, Near Airtel Gallery, Lokhandwala Complex, Andheri (W), Mumbai – 400 053".
9. The Company do vacate and handover peaceful possession of Office No. 104, Baba House, M. V. Road, Andheri (E), Mumbai – 400 093 to its landlord Nikit Seclyfin Private Limited.
10. Company requests BSE Limited to update new email id for investors' grievances as [svcreourceslimited@gmail.com](mailto:svcreourceslimited@gmail.com) and Contact no as +919867849564;
11. New Letterhead and Rubber stamp has been adopted;
12. Committee under takeover code has been re-constituted;



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13. Company to make application to Company Law Board for cancellation of all irregular allotments viz:

Allotment No. 1 on 8th May, 2013 – <b>Freezed vide CLB Order dated June 12, 2013</b>	<b>No of shares allotted</b>
Sushma Gupta	3,992,335
Ashok Gupta HUF	1,929,658
Sushanku Enterprise Ltd	2,653,992
Ashok Gupta	730,038
Akshat Gupta	711,407
Ashok Gupta	826,996
<b>Total Allotment</b>	<b>10,844,426</b>

Allotment No. 2 on 5th August, 2013 – <b>Kept in abeyance vide High Court Order dated August 26, 2013</b>	<b>No of shares allotted</b>
Subh Tex India Ltd	29,700,000

14. Mr. Mohammed Ali is authorized to take necessary action for appointment of Permanent MD, CS, Managers for Mining Operations, Change Bank Signatories, appoint advocates, take legal opinions and initiate actions and proceedings with Company Law Board and Economic Offence Wing for violations and misappropriations done by the previous Management.

You are requested to do the needful and oblige.

Thanking You

Yours faithfully

For **SVC Resources Limited**

  
**Zalak Shah**  
**Director**

Regd. Office: 3, Prime Rose, Near Airtel Gallery, Lokhandwala Complex, Andheri (W), Mumbai – 400 053  
E-mail: [svcreourceslimited@gmail.com](mailto:svcreourceslimited@gmail.com) Contact: +91 9867849564

*Vishal*

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**

**ORDINARY ORIGINAL CIVIL JURISDICTION**

**COMPANY APPLICATION (L) NO. 15 OF 2014**

**IN**

**COMPANY APPEAL (L) NO. 18 OF 2014**

**IN**

**COMPANY APPLICATION NO. 13/C-1 OF 2014**

**IN**

**COMPANY PETITION NO. 31 OF 2013**

Ashok Banwarilal Gupta

...Appellant

*Versus*

SVC Resources Ltd. and Ors.

..Respondents

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**Mr. Prathamesh Kamat** *a/w. Yashodhan Gavankar for the Appellant*

**Mr. Rahul Chitnis** *i/b.M/s.Jaykar & Partners for the Respondent*

*Nos.2 to 5.*

**Ms. Gulnar Mistry** *i/b.Vaibhav Patankar for Respondent No.12.*

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**CORAM: G.S. PATEL, J**

**DATED: APRIL 16, 2014**

**PC:-**

1. This appeal under Section 10F of the Companies Act, 1956 is directed against an order dated 4th April 2014 of the Company Law Board.

2. At this stage Mr. Kamat, learned counsel for the appellant seeks leave to withdraw the appeal with liberty to adopt appropriate proceedings. Leave granted with liberty as prayed.

3. I have not examined the matter on merits. It is also clarified that all contentions of all parties are expressly kept open in the pending and any other proceedings before the Company Law Board. This order is not to be construed to mean that any of the parties are prevented from adopting such steps as they may advised.

4. All interim and ad-interim orders in the appeal are vacated.

5. Company Application does not survive and is disposed of as such.

**(G. S. PATEL, J.)**