

SUNITI COMMERCIALS LIMITED

82, Maker Chambers III, Nariman Point, Mumbai – 400 021.
Tel: 22047164/22042554 Fax: 22041643

NOTICE OF POSTAL BALLOT

Date: 06.04.2012

To
The Shareholders

NOTICE PURSUANT TO SECTION 192A (2) OF THE COMPANIES ACT, 1956 READ WITH REGULATION 8(1) (b) OF SEBI (DELISTING OF EQUITY SHARES) REGULATIONS, 2009

Notice is hereby given pursuant to Section 192A (2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 that the below mentioned resolution is proposed to be passed by Postal Ballot to delist the Equity Shares of the Company from BSE Limited.

This is to inform you that the Company has received a letter dated March 27, 2012 from the Promoters of the Company stating their intention to seek voluntary delisting of the Equity Shares of the Company by offering to acquire the public shareholding.

Pursuant to the Regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("the Regulations"), approval of public shareholders of the Company by special resolution passed through Postal Ballot is essential for a company seeking to voluntarily de-list its shares from stock exchange where the shares are listed.

Such Postal Ballot is governed by the provisions of Section 192A of the Companies Act, 1956, read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011. Accordingly, the proposed Special Resolution and the relative Explanatory Statement setting out all material facts and reasons thereof are annexed. The said Special Resolution and the Explanatory Statement are being sent to you along with a Postal Ballot Form for your consideration.

Approval of the shareholders was obtained in the year 2011 for the purpose of delisting of equity shares. However due to unforeseen circumstances the Company has been unable to complete the process involved within the prescribed limit. Hence fresh approval is again being sought.

The Company has appointed Mr. A.A. Mulla, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed, in all respect, in the enclosed self-addressed postage pre-stamped envelope so as to reach the Scrutinizer on or before the close of working hours on Friday 11th May, 2012. The Scrutinizer will submit his report to the Board of Directors after completion of the scrutiny on 12th May, 2012 and the results of the voting by postal ballot will be announced by Mr. Bijay Kumar Saraf, Director or in his absence by Mr. Alok Jain, Director at #82, Maker Chambers III, Nariman Point, Mumbai 400 021 at 12:30 hours on Monday, 14th May, 2012.

By Order of the Board of Directors
For Suniti Commercial Limited



(Bijay Kumar Saraf)
Director

Encl.: Postal Ballot & Pre-stamped Envelope.

TEXT OF THE PROPOSED SPECIAL RESOLUTION ALONGWITH EXPLANATORY STATEMENT

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

VOLUNTARY DELISTING OF SHARES:

“RESOLVED THAT pursuant to all applicable provisions of the Companies Act, 1956 including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter (**“the Act”**), provisions of the Memorandum of Association and Articles of Association of the Company, the Listing Agreement entered into by the Company with the BSE Limited (**“the Stock Exchange”**), where the shares of the Company are listed, the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as may be amended from time to time or re-enactment thereof for the time being in force (**“Delisting Regulations”**) and pursuant to the provisions of Regulation 8(1)(b) of the Delisting Regulations and such other applicable laws, rules and regulations and guidelines and subject to such approvals, permissions and sanctions as may be necessary, approval of the Company be and is hereby accorded to the Board of Directors of the Company (**“the Board”**) which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for the time being for exercising the powers conferred on the Board of Directors by this Resolution to seek voluntary delisting of the Equity Shares of the Company from the Stock Exchange in terms of Delisting Regulations and other applicable provisions of law;

RESOLVED FURTHER THAT for the purpose of giving effect to the voluntary delisting, the Board be and is hereby authorized to do all such acts, deeds, matters and things at in its sole and absolute discretion it may deem necessary or desirable to give effect to the aforesaid resolution and to execute all such deeds and documents and to settle all questions, difficulties and doubts that may arise in this regard, as it may consider necessary and expedient;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred upon it to any Committee of Directors or to any Director/s or any other officers/authorized representative of the Company to give effect to this resolution.”

By Order of the Board of Directors
For **SUNITI COMMERCIALS LIMITED**



(Bijay Kumar Saraf)
Director

Place : Mumbai
Dated : 06th April, 2012

Notes:

1. Only a shareholder who is entitled to vote is entitled to exercise his/her vote through postal ballot. Voting rights of every shareholder shall be reckoned on the paid up value of shares whose name shall appear in the Register of Members on 09th April, 2012 and any recipient of this Notice who has no voting right as on the aforesaid date shall treat the same as intimation only.

2. Relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the business set out above is annexed hereto.
3. Postal Ballot Form and pre-paid envelope are enclosed.
4. Copy of relevant documents referred to in this notice and the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except holidays, between 11.00 a.m. and 2.00 p.m. up to the date of declaration of the results of Postal Ballots.

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956

According to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulation"), a Company may voluntarily delist its equity shares from the Stock Exchange where its shares are listed.

The Company has received a letter dated 27th March, 2012 from the Promoters of the Company stating their intention to seek voluntary delisting of the Equity Shares by offering to acquire the shares held by the public shareholder of the Company pursuant to and in accordance with Delisting Regulation. The Equity shares of the Company are presently listed on BSE Limited, Mumbai ("the Stock Exchange"). The promoters of the Company are of the view that the delisting proposal is in interest of the public shareholders of the Company and provide them with an exit opportunity to them.

Keeping in view the aforesaid communication dated March 27, 2012, received from the Promoters of the Company, the Board of Directors of the Company believe that no particular benefit is available to the shareholders of the Company by continuing the listing of its shares on the Stock Exchange as the shares of the Company are thinly traded and no trade was registered in the Stock Exchange after 23.11.1992 and has decided to approve the proposal received from the Promoters.


In terms of Regulation 8 (1) (b) of the Delisting Regulations, the delisting proposal requires the approval of the shareholders of the Company by way of a special resolution passed through a postal ballot. The special resolution shall be acted upon if and only if the votes cast by public shareholders in favour of the proposal amount to at least two times the number of votes cast by the public shareholders against it.

The promoters of the Company, therefore, requested the Board of Directors to seek approval of the shareholders through postal ballot for the proposed delisting of the Equity Shares from the Stock Exchange where these shares are listed.

The Board of Directors recommends the Special Resolution for approval by the shareholders.

Except Mr. Virendra Jain, No other of the Director of the Company is, in any way, concerned or interested in the said resolution.

By Order of the Board of Directors
For **Suniti Commercials Limited**


(Bijay Kumar Saraf)
Director

Place : Mumbai
Dated : 06th April, 2012

SUNITI COMMERCIALS LIMITED

Registered Office: 82, MAKER CHAMBERS III, NARIMAN POINT, MUMBAI 400 021.

Serial No.:

POSTAL BALLOT FORM

Name(s) of the Shareholders(s):
Including Joint-holders, if any

Registered address of the sole/
first named shareholder :

Registered folio No. :

Number of Equity Shares held:

I/We* hereby exercise my/our* vote in respect of the Special Resolution to be passed through postal ballot in respect of business stated in the Postal ballot Notice dated 06th April, 2012 by conveying my/our* assent or dissent to the said Resolution by placing a tick (✓) mark a at the appropriate box below:

Item No.	Description	No. of Equity Shares held	Please mark the tick (✓)	
			I/We* assent to the Resolution	I/We* dissent to the Resolution
1.	Approval for the delisting of Equity Shares from BSE Limited as per Special Resolution pursuant to Regulation 8(1) (b) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.			

Place:

Date:

(Signature of the Shareholder)

*delete whichever is not applicable.

Note: Please read carefully the instructions printed on the backside of postal ballot form before signing and sending the form to Scrutinizer.

Notes/Instructions

1. Pursuant to the provisions of Section 192A of the Companies Act, 1956 read with The Companies (Passing of Resolution by Postal Ballot) Rules, 2011 and Regulation 8(1) (b) of SEBI (Delisting of Equity Shares) Regulations, 2009, the assent or dissent of the shareholder in respect of this Special Resolution shall be determined through Postal Ballot.
 2. A shareholder desiring to exercise his/her vote by postal ballot may complete this form and send it to the Scrutinizer appointed by the Company in the attached pre-stamped self-addressed envelope. However, envelopes containing postal ballot, if sent through courier, at the expense of the shareholder will also be accepted.
 3. The Company has appointed Mr. A.A. Mulla, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot process. The self-addressed envelope bears the address of the Scrutinizer appointed by the Company at # 82, Maker Chambers III, Nariman Point, Mumbai 400 021.
 4. There shall be one postal ballot for every folio irrespective of the number of joint holders. A proxy shall not exercise the postal ballot. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholder on 09th April, 2012.
 5. The postal ballot form should be completed and signed (as per specimen signature registered with the Company) by the shareholder. In case of joint holding, this form should be completed and signed by the first named shareholder and in his absence, by the next named shareholder. In case of corporate shareholder, the form should be signed by an authorized signatory, whose signature is already registered with the Company.
 6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on Friday, 11th May, 2012. Postal Ballot Forms received after this date will be treated as if no reply has been received from the shareholder.
 7. Incomplete, unsigned or incorrect Postal ballot Forms will be rejected. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding on all concerned.
 8. The Board of Directors has appointed Mr. Bijay Kumar Saraf, Director or failing him Mr. Alok Jain, Director as the persons severally responsible for the entire postal ballot voting process.
 9. The Scrutinizer will submit his final report as soon as possible after the last date of receipt of postal ballot but not later than 14th May, 2012.
 10. Mr. Bijay Kumar Saraf, Director or in his absence Mr. Alok Jain, Director shall announce the result of the Postal Ballot at the registered office of the Company # 82, Maker Chambers III, Nariman Point, Mumbai 400 021 at 12:30 hours on Monday 14th May, 2012.
 11. The declaration of the result of the postal ballot shall be taken to be the date of passing of the resolution.
 12. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self addressed postage prepaid envelop in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelop would be destroyed by the Scrutinizer.
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