

SAVARE TRADE ENTERPRISES LIMITED

Regd. Office: 3rd Floor Gopala Tower, 25 Rajendra Place, New Delhi-110008

Tel. 011-25747696/25751934/36; Fax: 011-25751937/38

E-mail: narendermakkar@yahoo.com

CIN: U51909DL1990PLC040761

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014.

Dear Shareholders,

Notice is hereby given pursuant to section 110 of Companies Act, 2013 read with rule 22 of Companies(Management and Administration) Rules, 2014 and Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 including the (Amendment) Regulations 2015 or as may be re-enacted hereafter ("SEBI Delisting Regulations"), Securities and Exchange Board of India (Listing obligations and Disclosures Requirement) Regulations, 2015, that the draft resolution set out below are proposed to be passed by Postal Ballot as a special resolution.

Accordingly, the draft resolution and the explanatory statement pursuant to Section 102 of the Act are being sent along with a Postal Ballot form, to all the members physically and, in addition, through e-mail to all members who has a registered e-mail Id, for consideration and consent.

As required under the provisions of Section 108, 110 and other applicable provisions, if any of the Act and the rules as applicable in that regard and regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing e-voting facility as an alternative to sending the physical Postal Ballot Form and has engaged the services of National Securities Depository Limited ("NSDL") to provide the e-voting facility. Accordingly, instead of running Postal Ballot Form, members may choose to cast their vote electronically through the NSDL e-voting platform. Instructions on E-voting are enumerated as part of the Notice.

The Company has appointed Mr. Anant Kumar Mishra (Membership No.- 519542) of M/s. Anant & Co, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. You are requested to carefully read the instructions printed in the Postal ballot form (annexed hereto) and return the form duly completed in the attached self-addressed postage prepaid envelope, so as to reach the Scrutinizer at 3rd Floor Gopala Tower, 25 Rajendra Place, New Delhi-110008 before the closing of working hours on 5.00 p.m. of 13th April, 2017. Please note that Postal Ballot Form(s) received after the said date will be treated as not having been received.

The Scrutinizer will submit his report to the Chairman of the Company after completion of the Scrutiny. The Result of the voting by Postal Ballot will be announced on 15th April, 2017 at the registered office of the Company at 3rd Floor Gopala Tower, 25 Rajendra Place, New Delhi-110008. The Result and the report of Scrutinizer on the postal ballot shall be communicated to the Calcutta Stock Exchange Limited where the Equity shares of the Company are listed and will also be displayed on the Company's Website at www.phoenixindia.com . The Resolutions, if approved, will be taken as passed effectively on the date of declaration of result i.e. 15th April, 2017.

The said notice of Postal ballot and ballot form has also been placed on the Company's website viz www.phoenixindia.com for perusal by the Members.

1. **VOLUNTARY DELISTING OF EQUITY SHARES OF THE COMPANY FROM THE CALCUTTA STOCK EXCHANGE LIMITED:**

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

RESOLVED THAT subject to the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the rules framed there under), the Securities Contract (Regulation) Act, 1956 and the rules framed there under, applicable provisions of the Securities and Exchange Board of India (Listing obligation and Disclosures Requirements) Regulations, 2015, The Securities And Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 including the (Amendment) Regulations 2015 or any amendment(s) or modification(s) or re-enactment(s) thereof, and subject to such approvals, permissions and sanctions, as may be necessary, and subject to compliance with other statutory formalities and subject to such conditions and modifications as may be prescribed or imposed by any authority including Securities and Exchange Board of India, Reserve Bank of India, Calcutta Stock Exchange (CSE), etc. while granting such approvals, permissions or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board") or persons authorized by the Board, the consent of the shareholders of the Company be and is hereby accorded to the Board to voluntarily delist the equity shares of the Company from The Calcutta Stock Exchange Limited i.e. the only stock exchange where the shares of the Company are presently listed.

RESOLVED FURTHER THAT the Board of Directors / persons authorized by the Board of Directors be and are hereby authorized severally or jointly on behalf of the Company to do all such acts, deeds, matters and things which they may consider proper and desirable to give effect to the aforesaid resolution, including making applications to the CSE seeking their in principle and final approval for the proposed voluntary delisting of the equity shares of the Company, which it may consider proper and desirable and settle any question, difficulties or doubts that may arise in regard to delisting of the equity shares of the Company from The Calcutta Stock Exchange Limited.

RESOLVED FURTHER THAT a certify true copy of the resolution may be given to the concerned authority(ies), Party(ies), Department(s) etc."

For **SAVARE TRADE ENTERPRISES LIMITED**

SD/-

NARENDER KUMAR MAKKAR

DIRECTOR

DIN: 00026857

**Address: 84 MAHA BHADRA KALI APPTT PLOT 6,
SECTOR 13 DWARKA,
DELHI 110075**

Place: New Delhi

Date: 22nd February, 2017

NOTES:

1. The Explanatory statement for the proposed resolution under Item No.1 pursuant to section 102 of the Companies Act, 2013 read with section 110 of the Companies Act, 2013 setting out material facts are annexed herewith.
2. The Company has appointed Mr. Anant Kumar Mishra (Membership No.- 519542) of M/s. Anant & Co, as Scrutinizer for conducting the postal ballot process, in a fair and transparent manner.
3. The Notice is being sent to all the members, whose names appear in the Register of members of the Company on dated 22nd February, 2017.
4. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies(Management & Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting in order to enable the members to cast their votes electronically instead of dispatching postal ballot form.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1 :

The equity shares of Savare Trade Enterprises Ltd. (SAVARE) are presently listed on the Calcutta Stock Exchange Limited ('CSE'). There has been no trading in the equity shares of the Company in CSE for the last several years. Further, the Promoters / Promoter Group of the Company collectively hold 186450 equity shares of the Company (representing 74.88 % of the paid-up equity share capital of SAVARE) and the balance 62550 equity shares are held by the public shareholders (representing 25.12 % of the paid-up equity share capital of SAVARE). Since the paid up capital of the Company is very small and the percentage of non promoter shareholding in the Company is also not significant, no purpose is served in continuing the listing of our shares with the stock exchange. The Company can also save the cost and time for compliance with various provisions of the Securities and Exchange Board of India (Listing obligation and Disclosures Requirements) Regulations, 2015 and the Companies Act, 2013. In this respect, the Promoter / Promoter Group have expressed their interest to the Board of Directors of SAVARE to make a voluntary delisting of the equity shares of the Company from the Calcutta Stock Exchange Limited and also to provide an exit opportunity to all the public shareholders in compliance with the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2009 including the (Amendment) Regulations 2015.

In terms of Regulation 8(1)(b) of the Securities And Exchange Board of India (Delisting of Equity Shares) Regulations 2009 including the (Amendment) Regulations 2015 read with the provisions of the Companies Act, 2013 and rules made thereunder, the delisting proposal requires the prior approval of the shareholders of SAVARE by way of a special resolution passed through postal ballot / e-voting.

Further, as per Regulation 8(1)(b) of the Securities And Exchange Board of India (Delisting of Equity Shares) Regulations 2009 including (Amendment) Regulations 2015, the special resolution passed by the shareholders shall be acted upon if and only if the votes cast by public shareholders in favour of the delisting proposal amount to at least two times the number of votes cast by public shareholders against it.

Accordingly, the approval of the shareholders is being sought by passing a Special Resolution for delisting of the Company's equity shares from the Calcutta Stock Exchange Limited in accordance with the provisions of Securities And Exchange Board of India (Delisting of Equity Shares) Regulations 2009 including (Amendment) Regulations 2015. Your Directors recommend the Special Resolution for approval of the shareholders.

None of the Directors of the Company, the Key Managerial Personnel and their relatives is, in any way, concerned or interested in the resolution except to the extent of their shareholding / shareholding of their associates in the Company.

For **SAVARE TRADE ENTERPRISES LIMITED**

SD/-

NARENDER KUMAR MAKKAR

DIRECTOR

DIN: 00026857

**Address: 84 MAHA BHADRA KALI APPTT PLOT 6,
SECTOR 13 DWARKA,
DELHI 110075 DL IN**

Place: New Delhi

Date: 22nd February, 2017

INSTRUCTIONS

1. The instructions for members for voting electronically are as under:-

A. In case a member receives an email from NSDL (for members whose email IDs are registered with the Depository Participant(s)) :

(i) Open email and open PDF file. The said PDF file contains your user ID and password For E-Voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following [URL:https://www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)

(iii) Click on shareholder-Login.

(iv) Put user ID and password as initial password noted in step (i) above. Click login.

(v) Password change menu appears. Change the password with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens, click on e-voting: Active Voting cycles.

(vii) Select "EVEN" Of SAVARE TRADE ENTERPRISES LIMITED.

(viii) Now you are ready for e-voting as cast vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote

(xii) Institutional & Corporate shareholders(i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy(PDF/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to anantandco@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of Postal Ballot (for members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy) :

(i) Initial password is provided as below in the Postal ballot form:

EVEN(E Voting event number)	USER ID	PASSWORD

(ii) Please follow all steps from Sl. No.(ii) to Sl. No.(xii) above, to cast vote.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com.

3. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

4. The e-voting period commences on 15/03/2017 (9.00 a.m.) and ends 13/04/2017 (5.00 p.m.). During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd February, 2017, may cast their vote electronically in the manner and process set

out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way postal ballot form.

5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd February, 2017..

6. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two(s) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

7. Shareholders who have registered their e-mail IDs with their Depository Participants/Company are being sent Notice of Postal ballot by e-mail and Shareholders who have not registered their e-mail id will receive Notice of Postal ballot along with postal ballot form.

8. Kindly note that Shareholders can opt only one mode of voting, i.e. either by physical ballot or E-Voting. If Members are opting for e-voting, then do not vote by physical ballot also and vice versa.

9. Shareholders are requested to carefully read the instructions printed in the Postal ballot form and return the form duly completed in the attached self -addressed postage prepaid envelope, so as to reach the Scrutinizer at 3rd Floor, Gopala Tower, 25, Rajendra Place, New Delhi-110008 before the closing of working hours on 13th April, 2017. Please note that Postal Ballot Form(s) received after the said date will be treated as not having been received.

10. Shareholders who have received Postal ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal ballot Form sent along with the email or download from the link www.evoting.nsdl.com or from the 'Investor' page on the website www.phoenixindia.com

11. In case, shares are jointly held, the postal ballot form should be completed and signed (as per the specimen signature registered with the company) by the first named member and in his/her absence, by the nest named Member.

12. In case of shares held by Companies, trusts, societies, etc. the duly completed postal ballot form should be accompanied by a certified copy of the Board Resolution/authority letter together with attested specimen (s) of the duly authorized signatory/ies, giving requisite authority to the person voting on the Postal ballot Form.

13. A tick (√) should be placed in the relevant box signifying assent/dissent for the resolution, as the case may be, before mailing the Postal ballot Form.

14. The Vote in this postal ballot cannot be exercised through Proxy.

15. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot /E-Voting will be final.

16. The Results of E-Voting and postal ballot form shall be aggregated and declared by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer's report shall be placed on the Company's website www.phoenixindia.com and on the website of NSDL within two days of passing of the resolutions and communicated to the Stock Exchange.

SAVARE TRADE ENTERPRISES LIMITED

Regd. Office: 3rd Floor Gopala Tower, 25 Rajendra Place, New Delhi-110008

Tel. 011-25747696/25751934/36; Fax: 011-25751937/38

E-mail: narendermakkar@yahoo.com

CIN: U51909DL1990PLC040761

POSTAL BALLOT FORM

Sr. No.

1. Name (s) and Registered Address of the Sole / First named Shareholder
2. Name(s) of the joint Shareholders, if any
3. Registered Folio No / DP ID* & Client ID No.*
(*Applicable to Shareholder(s) holding shares in electronic form)
4. No. of Shares held
5. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through postal ballot for the business stated in the Notice of the Company dated 22.02.2017 by sending my/our assent or dissent to the said Resolutions by placing a tick (✓) mark in the appropriate column below:-

Item No.	Description	No. of votes exercised corresponding to the total number of voting rights ¹	I /we assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1	VOLUNTARY DELISTING OF EQUITY SHARES OF THE COMPANY FROM THE CALCUTTA STOCK EXCHANGE LIMITED			

Place:

Date:

Signature of the Shareholder

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	USER ID	PASSWORD

Notes: 1) Each equity share of the Company carries one vote.

2) Please read carefully the instructions printed overleaf before exercising the vote.

Last Date for Receipt of Postal Ballot Form by the Scrutinizer: 13th day of April, 2017 up to 5:00 p.m.