



GOBIND SUGAR MILLS LIMITED

CIN No. L15421WB1952PLC020577

Regd Office : 9/1, R N Mukherjee Road, Kolkata – 700 001

Tel : +91 124 4827800, Fax : +91 124 421046

E-mail : ig.gsml@adventz.com, Website : www.gobindsugar.com

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given to the members of Gobind Sugar Mills Limited (“the Company”) pursuant to Section 110 of Companies Act, 2013 (“the Act”) read with Rule 22 of Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) and / or re-enactments thereof for the time being in force) seeking their consent for passing the resolutions mentioned below by way of Postal Ballot / E-voting, as **SPECIAL BUSINESSES**:

1. To consider and if thought fit, to pass the following resolution as a Special Resolution:

Shifting of Registered Office of the Company from Kolkata, the State of West Bengal to National Capital Territory of Delhi

“**RESOLVED THAT** pursuant to provisions of sections 12, 13, 110 of Companies Act, 2013 and other applicable provisions, if any, read with relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to approval of Regional Director / Central Government / any other authorities as may be required and such other permission(s), sanction(s) or approval(s) as may be necessary under the provisions of the said Act or under any other law for the time being in force, the consent of the members be and is hereby accorded for shifting of the Registered office of the company from the State of West Bengal to National Capital Territory of Delhi, and that Clause 2 of the Memorandum of Association of the Company be substituted by the following Clause:

“2. The Registered Office of the Company is situated in National Capital Territory of Delhi.”

RESOLVED FURTHER THAT upon the aforesaid Resolution becoming effective, the Registered office of the Company be shifted from “9/1, R.N. Mukherjee Road, Kolkata-700001, West Bengal” to “C/o Birla Textiles, P.O. Birla Lines, Kamla Nagar (Near Amba Cinema), Delhi- 110007”.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to make, sign and file requisite application(s)/ affidavit(s) / form(s)/ return(s) / and / or any other document(s) with Regional Director/Central Government /Ministry of Corporate Affairs /Registrar of Companies/ any other statutory authorities, as may be required, to appoint any professional(s) to file applications / petitions, issue notice and advertisements, obtain orders for shifting of registered office from concerned authorities and take such steps and to do all such acts, deeds and things as may be considered necessary, desirable or expedient to give effect to this Resolution including implementation of the same at a later stage as the Board of Directors in its absolute discretion deems fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in this regard, in such manner as may appear to the Board of Directors to be most beneficial to the Company.”

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

Increase in Authorised Share Capital of the Company

“**RESOLVED THAT** pursuant to the provisions of Section 61, 64 of Companies Act, 2013 and other applicable provisions, if any, read with relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) the Authorized Share Capital of the Company of Rs. 200,00,00,000 (Rupees Two Hundred Crores) divided into 6,50,00,000 (Six Crores Fifty Lacs) Equity Shares of Rs. 10/- each and 13,50,00,000 (Thirteen Crores Fifty Lacs) Preference Shares of Rs. 10/- each be and is hereby increased by creation of additional 5,00,00,000 preference shares of Rs. 10/- each thus increasing the Authorised Share Capital to Rs. 250,00,00,000 (Rupees Two Hundred Fifty Crores) divided into 6,50,00,000 (Six Crores Fifty Lacs) Equity Shares of Rs. 10/- each and 18,50,00,000 (Eighteen Crores Fifty Lacs) Preference Shares of Rs. 10/- each with power to the Board (which term shall mean to include the Finance & Corporate Affairs Committee of the Board) to issue from the unissued shares available in the Authorised Share Capital of the Company, Equity Shares and /or Preference Shares with such rights attached thereto and at such price and terms of issue as the Board may decide at the time of issuance thereof and that Clause 5 of Memorandum of Association be altered accordingly.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to take such steps and to do and perform all such acts, deeds, matters and things and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in this regard, in such manner as may appear to the Board of Directors to be most beneficial to the Company.”

3. To consider and if thought fit, to pass the following resolution as a Special Resolution:

Amendment in Capital Clause of Memorandum of Association of the Company

“**RESOLVED THAT** pursuant to the provisions of Section 13 of Companies Act, 2013 and other applicable provisions, if any, read with relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause 5 (a) thereof by the following Clause 5 (a):

- “5. The Authorised Share Capital of the Company is Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crores only) capable of being increased or decreased in accordance with legislative provisions for the time being in force in this behalf.
- (a) The Authorised Share Capital described in Clause 5 above shall be divided into 6,50,00,000 (Six Crores Fifty Lacs) Equity Shares of Rs. 10/- each and 18,50,00,000 (Eighteen Crores Fifty Lacs) Preference Shares of Rs. 10/- each with power to the Board (which term shall mean to include the Finance & Corporate Affairs Committee of the Board) to issue Equity and /or Preference Shares with such rights attached thereto and at such price and terms of issue as the Board (or Committee) may decide at the time of issuance thereof.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to take such steps and to do and perform all such acts, deeds, matters and things and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in this regard, in such manner as may appear to the Board of Directors to be most beneficial to the Company.”

4. To consider and if thought fit, to pass the following Resolution as a Special Resolution:

Issue of up to 5,00,00,000 Preference Shares of Rs 10/- each to persons other than the existing equity shareholders of the Company

“RESOLVED THAT pursuant to the provisions of Sections 55, 62(1)(c) of Companies Act, 2013 and other applicable provisions, if any, read with relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with the provisions of Articles of Association of the Company and the Listing Regulations entered into by the Company with the Stock Exchanges and regulations/rules/guidelines issued by Securities and Exchange Board of India (SEBI), Reserve Bank of India, Stock Exchanges and / or such approvals, permissions, sanction and consents as may be necessary and required under applicable laws, rules, regulations and contracts and on such terms, conditions, alterations, modifications, approvals, permissions which may be accepted by the Board of Directors of the Company, as the case may be, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which terms shall be deemed to mean and include the Finance and Corporate Affairs Committee of the Board) to create, offer, invite to subscribe, issue, allot and deliver, in parts or in full either in one or more tranches on a private placement and / or preferential basis for cash at par or premium up to 5,00,00,000 (Five Crores) Preference Shares of Rs. 10/- each for an aggregate face value of a sum of Rs. 50,00,00,000 (Rupees Fifty Crores) only, as the Board or committee thereof may deem fit, and on such terms of issue including but not restricted to the issue price, rate of dividend to be paid thereon and the time of redemption/conversion of such Preference Shares and to such persons (including to those persons who on the date of issuance of Preference Shares may or may not be the equity shareholders of the Company) as may be determined by the Board of Directors in its absolute discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to take such steps and to do and perform all such acts, deeds, matters and things and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to the issue and allotment of the said preference shares, in such manner as may appear to the Board of Directors to be most beneficial to the Company.”

5. To consider and if thought fit, to pass the following Resolution as a Special Resolution:

Amendment in Objects Clause of Memorandum of Association of the Company

“RESOLVED THAT pursuant to the provisions of Section 13 of Companies Act, 2013 and other applicable provisions, if any, read with relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Company be and is hereby accorded for effecting the following modifications and amendments in the existing Memorandum of Association (MOA) of the Company:

- A) The words “THE INDIAN COMPANIES ACT, 1913” in the MOA shall be substituted with the words “COMPANIES ACT, 2013”.
- B) Clause 3 of Object Clause of MOA shall now be titled as “3A. The Objects to be perused by the Company on its incorporation are:”
- C) By deleting the existing Clause 3(1) and by substituting the following new Clause 3(1) as hereunder:

To carry on agri related businesses for the manufacture of sugar, refined sugar, artificial sweeteners, pharma sugar, sugar cubes/sachets, branded sugar, fortified sugar and all value added sugar products and related products, manufacture, extraction and production of bio-diesel, seeds production, distribution, developing various hybrid strains and patenting them, commercial nurseries for cultivation of sugar cane or any other crops used for production of sugar, entail agri research and development activities and collaborations with research and development activities and collaborations with research institutions and foreign partners for the said purpose and to generally carry out all activities and business as may be needed or incidental for the manufacture of sugar and related products as permitted by law.

To manufacture, trade, buy, sell, exploit or deal in all by-products and products of whatever nature derived from the process of manufacture of sugar and those arising out of the objects specified above.

To produce, import, export, stock or otherwise trade in Molasses, rectified spirit and alcohol (of all types and descriptions), ethanol and all other products arising out of the manufacturing process for sugar or which is germane to the said object, for sale, distribution, export and import for industrial, human or commercial use or for any other purpose.

To carry on the business of distillery, generation of power for captive consumption and supply, sale or export of electric power, whether by the use of bio-mass, bagasse, any other feed stock or from any other substances and to establish, own, manage and maintain power plants, power generators, electricity generating works, factories and other works and conveniences in connection therewith and to generate, use, sell, supply and distribute electricity arising out of the carrying on of the objects specified above.

To manufacture bio-fertilizers and bio-products of all types and descriptions which can be advantageously derived from the by products derived from the manufacture of sugar and to buy, sell, import, export or otherwise deal in the same.

- D) By adding a new title after Clause 3(1) and before Clause 3(a) “3B. Matters which are necessary for furtherance of the objects specified in Clause 3(1) are:”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to take such steps and to do and perform all such acts, deeds, matters and things and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in this regard, in such manner as may appear to the Board of Directors to be most beneficial to the Company.”

By Order of the Board

**Regd Office:
9/1, R N Mukherjee Road,
Kolkata – 700 001
Date : December 10, 2016**

**Sd/-
Laxman Aggarwal
Company Secretary
M No. : A19861**

NOTES:

1. An Explanatory Statement as required under Section 102 of Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 in respect of the business specified above alongwith the material facts is annexed hereto.
2. As per Section 110 of Companies Act, 2013 read with Rules made thereunder, the item of business set out in the Notice above is sought to be passed by Postal Ballot.
3. The Board of Directors has appointed Mr. Atul Kumar Labh, Practising Company Secretary (FCS-4848/CP-3238) as the Scrutinizer for conducting the postal ballot voting process in accordance with the law and in a fair and transparent manner.
4. The Postal Ballot notice is being sent to all the shareholders, whose names appear in the Register of members / Beneficial Ownership statements maintained by the depositories as on the close of business hours on Friday, 09th December 2016.
5. In accordance with the provisions of Section 101 of Companies Act, 2013 read with Rule 18 and Rule 22 of Companies (Management and Administration) Rules, 2014, the Postal Ballot notice is being sent to all the members in permitted mode.
6. The date of declaration of results of the Postal Ballot will be taken to be the date of passing of the relevant resolution by the members of the Company.
7. All documents referred to in the postal ballot notice and Explanatory Statement setting out all material facts and other statutory registers are open for inspection by the Members at the Registered office of the Company between 10.00 a.m. and 1.00 p.m. on all working days except Saturdays and Sundays upto the date of announcement of the results of the Postal Ballot.
8. The Special Resolution mentioned above shall be declared as passed if the number of votes cast in its favour are not less than three times the number of votes cast against the said resolution.
9. The Scrutinizer will submit his report to the Company after completion of scrutiny of the Postal Ballot forms.
10. The results of the Postal Ballot will be announced by the Managing Director and / or Company Secretary or any officer duly authorized by the Board on 19th January 2017 by 4.30 p.m. at the registered office of the Company.
11. Instructions for Voting by Physical Postal Ballot Form:
A member desirous of exercising his vote by postal ballot shall complete the enclosed postal ballot form and with assent (for) or dissent (against) by filling the necessary details by putting the signature at the marked place in the postal ballot and putting the ballot in the enclosed postage prepaid business reply envelope directed to the Scrutinizer, to reach on or before 17th January 2017. The assent or dissent received after 17th January 2017 would be strictly treated as if reply from the shareholder has not been received. The postal charges shall be borne by the Company.
12. E-voting facility:
The Company is offering E-voting facility also in addition to voting through Postal Ballots, as required under Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act, which would enable the shareholders to cast the votes electronically, instead of Physical Postal Ballot form. For this purpose, the Company has entered in to an agreement with M/s Central Depository Services (India) Limited for facilitating e-Voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form.
13. The e-voting period commences on Monday, the 19th December, 2016 at 10.00 A.M. and ends on Tuesday, the 17th January, 2017 at 5.00 P.M. During this period, the members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being Friday, the 09th December, 2016 may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
14. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company, subject to the provisions of the section 108 of Companies Act, 2013 and Rules made thereunder, as amended, as on the cut-off date, being Friday, the 09th December, 2016.
15. The Scrutinizer shall immediately after conclusion of the e-voting period, count the votes and unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman / Managing Director of the Company or as per their instructions.
16. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.gobindsugar.com) for download by the members of the Company within two (2) days of passing of the resolutions and communication of the same to Calcutta Stock Exchange and Metropolitan Stock Exchange.
The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on 19th December, 2016 and ends on 17th January, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 09th December, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders can opt for only one mode of voting i.e., either by post or e-voting. If the members opt for e-voting, they should not vote by post and vice-versa. In case members cast their vote by post as well as e-voting, then voting done by e-voting will prevail and voting done by post shall be considered as invalid.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on "Shareholders" tab.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company,

| For Members holding shares in Demat Form and Physical Form | |
|---|--|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN **161121001** for the relevant "Gobind Sugar Mills Ltd." on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the votes cast by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS:

Item No. 1

As the members are aware, presently the Company's Registered Office is situated at 9/1, R.N. Mukherjee Road, Kolkata – 700 001, in the State of West Bengal while the Corporate Office is situated at Gurgaon i.e. Delhi NCR region. Due to the fact that the Corporate Offices of other group companies are also situated at Gurgaon / Delhi, it would be more economical and administratively convenient for the Company to carry on its business, if the registered office of the Company is shifted to "C/o Birla Textiles, P.O. Birla Lines, Kamla Nagar (Near Amba Cinema), Delhi-110007" in the National Capital Territory of Delhi.

Further, with the shifting of the Registered Office of the Company as aforesaid, it will become easier for the Company to manage its affairs and business including all the secretarial matters. Also there would be centralization and better coordination of work which would result in the reduction in cost as well as time in terms of official rentals, administrative overheads including traveling, boarding, lodging, etc.

The Board of Directors in its meeting held on 07th May 2016 has approved the shifting of the Registered Office of the Company from the State of West Bengal to the National Capital Territory of Delhi.

Pursuant to the provisions of Section 13 of Companies Act, 2013 and the rules made thereunder, shifting of Registered Office of a Company from one state to another and consequent alteration of Memorandum of Association of the Company requires the approval of the members by way of a Special Resolution, which would be subject to the approval of the Central Government (Regional Director). Hence, the Board recommends the Resolution for the approval of members.

Subsequent to members' approval, requisite application will be made to the Central Government i.e. Regional Director, Kolkata, as required under the Act.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and/or KMP is, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to their Shareholding interest, if any, in the Company.

Item No. 2 & 3

With a view to improve the working and performance of the Company, the Company requires additional funds from promoter group companies for implementation of new project(s) and / or for modernization/ upgradation/ expansion / integration of its existing Co-generation power plant and related activities and other miscellaneous purposes. For facilitating the same, the Board may have to issue from time to time such securities either in the form of Equity Shares and/or Preference Shares as may be appropriate at the time of issuance thereof. It is therefore deemed appropriate to increase the authorised share capital of the Company from Rs. 200 Crores to Rs.250 Crores and for that purpose, the Memorandum of Association of the Company is proposed to be suitably altered as set out in item No. 3 of this Notice.

In accordance with the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013, any increase in authorized share capital and alteration to the Capital Clause of the Memorandum of Association requires the consent of the Members of the Company. Hence, the concerned Resolutions at item no. 2 & 3 are placed for the approval of the Members. The Board of Directors accordingly recommends the resolutions set out at item No. 2 & 3 of the accompanying Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and/or KMP is, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to their Shareholding interest, if any, in the Company.

Item No. 4

The Shareholders of the Company vide their Extra-ordinary General Meeting held on 28th March 2014, had accorded their approval to infuse funds from time to time by way of issue of 5,50,00,000 Preference Shares of Rs 10 each aggregating to Rs. 55 Crores and out of which Rs. 8.40 Crores is still unissued.

Now, for the purpose of improving the working and performance of the Company, it is proposed to issue an additional Share Capital of upto Rs. 50 Crores by way of issue of upto 5,00,00,000 Preference Shares of Rs 10 each in one or more tranches to anyone or more of its group companies and / or promoters / other investor who at the time of issuance thereof may or may not be the holders of the Equity Shareholders of the Company which may subscribe to increased Preference Share Capital. The material facts as required to be disclosed under Rule 9 (3) of Companies (Share Capital and Debentures) Rules 2014 are given below:

| | | | |
|--|---|---------------------------|---------------------|
| Issue Size | 5,00,00,000 Redeemable Preference Shares at a nominal amount of Rs. 10/- per share aggregating to Rs. 50 Crores | | |
| Nature of preference shares | The shares will be Non-Convertible, Non-Cumulative, Non Participating Redeemable Preference Shares (NCRPS) | | |
| Objectives of issue | The objects of the issue is to improve the Net Worth of the Company and to meet the funding requirements for expansion and / or working capital | | |
| Manner of issue | The NCRPS will be issued on private placement basis in accordance with the provisions of Section 42 of Companies Act, 2013 and rules made thereunder | | |
| Price of issue | NCRPS will be issued at par | | |
| Basis of Price | The issue will be based upon the prevailing market price and / or valuation report as required in terms of Section 62 of Companies Act, 2013 and rules made thereunder | | |
| Terms of issue | The Preference Shareholders will have no voting rights except as provided in Companies Act, 2013 and rules made thereunder | | |
| Rate of Dividend | The NCRPS carry a fixed rate of dividend @ 7% per annum and shall accrue annually to the holders of NCRPS. However, the Board reserves the right to pay the dividend earlier with the consent of the subscribers but subject to availability of profit. In case of loss or inadequacy of profit, the right of holders of NCRPS to receive the dividend shall expire | | |
| Terms of Redemption | The NCRPS are redeemable at par in one single lot after the expiry of 12th year from the date of allotment of shares with a right vested in the Board of Directors to redeem earlier subject to consent of subscribers | | |
| Manner & Mode of Redemption | The NCRPS will be redeemed on the call of the Company and out of profits available for distribution as dividend or out of the proceeds of fresh issue | | |
| Shareholding pattern as on date | Equity Shares | | |
| | Category | No. of Shares held | % of holding |
| | Promoters | | |
| | Promoters & Promoter Group | 2075632 | 64.86 |
| | Public | | |
| | Bodies Corporate | 627924 | 19.62 |
| | Clearing Member | 96 | Negligible |
| | Individuals | 495511 | 15.49 |
| Hindu Undivided Family | 837 | 0.03 | |
| Total | 3200000 | 100.00 | |

| | Preference Shares (7% NCRPS) | | |
|---|--|---------------------------|---------------------|
| | Category | No. of Shares held | % of holding |
| | Promoters & Promoter Group | 126600000 | 100.00 |
| | Public | Nil | Nil |
| | Total | 126600000 | 100.00 |
| Expected dilution in equity capital upon conversion of preference shares | Nil, since the NCRPS are Non Convertible | | |

In accordance with the provisions of Sections 55 and 62 and other applicable provisions of Companies Act, 2013, any issue of further share capital to persons other than the existing shareholders of the Company requires the consent of the Members of the Company by way of Special Resolution. Hence, the concerned Resolution at item no. 4 is placed for the approval of the Members. The Proposed issue of Preference Shares shall not be a Preferential Issue within the meaning of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009. The proposed Special Resolution being in the interest of the Company and to improve its financial position, the Directors recommend the same for your approval.

Except Mr. R.S. Raghavan and / or Mr. N. Suresh Krishnan, Directors of the Company who may also be the Directors in other group Companies subscribing to the issue, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and/or KMP is, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to their Shareholding interest, if any, in the Company.

Item No. 5

The existing Objects Clause of Memorandum of Association (MOA) of the Company are based on the provisions of the earlier Companies Act which needs to be aligned in accordance with provisions contained in Companies Act, 2013. The alteration in the objects are also required in view of the expansion of business activities of the Company. Pursuant to Section 13 of the Act, any alteration in the objects clause of the Company would require the approval of shareholders by way of passing a Special Resolution. Hence the Board recommends the resolution to the shareholders for their approval.

The copy of the MOA alongwith the proposed alterations, modifications and / or deletions shall be available on the website and Registered Office of the Company for perusal of the shareholders.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and/or KMP is, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to their Shareholding interest, if any, in the Company.

Regd Office:
9/1, R N Mukherjee Road,
Kolkata – 700 001
Date : December 10, 2016

By Order of the Board

Sd/-
Laxman Aggarwal
Company Secretary
M. No. : A19861