



GLOSTER LIMITED

21, Strand Road, Kolkata-700 001 (India)

Phone : +91 (33) 2230-9601 (4 Lines), Fax : +91(33)2231 4222/2210 6167, E-mail : info@glosterjute.com, Web : www.glosterjute.com
CIN: L17119WB1992PLC054454

Ref: GL/AA/16-17/098

April 12, 2016

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code - 538595	The Secretary The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata 700 001
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Dear Sir,

Sub: Postal Ballot Notice and newspaper advertisement for dispatch of Postal Ballot Notice.

The Company has issued Postal ballot notice to the members of the Company whose name appeared on the Register of Members as on the cut-off date i.e. 25.03.2016, under Section 110 of the Companies Act, 2013 seeking their consent through postal ballot and e-voting on the agenda item as mentioned in the aforesaid notice.

In terms of the applicable provisions of the law, we are hereby submitting a copy of the notice to the exchanges and request to take the same on record.

Further also find herewith a copy of newspaper advertisement for dispatch of Postal Ballot Notice dated 29.03.2016 as published in The Economic Times (English Daily) for your kind perusal.

Yours faithfully,

For Gloster Limited

Manager Finance & Company Secretary



GLOSTER LIMITED

CIN : L17119WB1992PLC054454

Registered Office : 21, Strand Road, Kolkata - 700 001

Phone : (033) 2230-9601 (4 lines); Fax : (033) 2231 4222/2210 6167

E-mail : info@glosterjute.com Website : www.glosterjute.com

POSTAL BALLOT NOTICE

POSTAL BALLOT NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT & ADMINISTRATION) RULES, 2014

To,
The Shareholders,

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any of the Companies Act, 2013 ("Companies Act") read with Rule 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modification(s) thereto or re-enactments thereof for the time being in force) and all the other applicable Laws and Regulations, the resolution appended below is proposed to be passed by way of postal ballot/electronic voting (e-voting).

The resolution proposed to be passed and the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 pertaining thereto stating all material facts and the reasons for the proposed resolution & a Postal Ballot Form/e-voting instructions are appended hereto for consideration of the Shareholders.

Shareholders are requested to read carefully the instructions printed on the Postal Ballot Form and return the Postal Ballot Form (Original) duly completed and signed in the attached self-addressed, pre-paid postage envelopes so as to reach the Scrutinizer on or before 09.05.2016. Postal Ballot Forms received after this date will be strictly treated as if the reply from the concerned shareholder has not been received.

E-voting Option:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2014 and Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also providing the option of voting by electronic means. Shareholders may choose to vote using e-voting facility as an alternate which may enable them to cast their votes electronically, instead of physical postal ballot form. Please note that E-voting is optional. Shareholders desirous to opt for e- voting facility are requested to read and follow the instructions on e-voting printed in this notice.

The Board of Directors of the Company has appointed, Ms. Sweety Kapoor, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair & transparent manner. After completion of her scrutiny, she will submit her report to the Chairman/Director or any other authorised person of the Company.

Upon completion of the scrutiny of the Postal Ballot Forms and votes casted through E- voting facility, the Scrutinizer shall submit her Report to the Chairman/Director or any other authorised person of the Company. The result of the postal ballot would be declared by placing the same, along with the Scrutinizer's Report on the website of the Company. The result of the postal ballot would also be intimated to the Stock Exchanges where the shares of the Company are listed and will also be displayed on Company's website at www.glosterjute.com. In the event the proposed resolution is approved by requisite

majority of Shareholders by means of Postal Ballot, the last date specified for receipt of duly completed postal ballot forms or e-voting shall be deemed to be the date of passing of the said resolution.

Issue of Bonus Shares

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

- (i) **“RESOLVED THAT** pursuant to the provisions of the Section 63 and all other applicable provisions, if any of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), and Article 147 of Articles of Association of the Company, the provisions under Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the regulations/guidelines, if any, issued by the Government of India, the Reserve Bank of India and any other applicable laws, rules and regulations and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, Reserve Bank of India, Securities and Exchange Board of India, Stock Exchanges and any other relevant statutory, governmental authorities or departments, institutions or bodies (“Concerned Authorities”) in this regard and further subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of the Concerned Authorities while granting such approvals, and permissions as may be necessary or which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be construed as to include any Committee which the Board have constituted to exercise the powers including the powers conferred vide this resolution), the consent of the Company be and is hereby accorded to the Board for capitalization of Rs. 5,23,34,400/- (Rupees Five Crores Twenty Three Lakhs Thirty Four Thousand Four Hundred Only) out of General Reserves or any other permitted Reserves / Surplus of the Company being eligible for the purpose and as may be deemed appropriate and suitable by the Board, by issue of Bonus Shares of face value of Rs.10/- (Rupees Ten) each to be credited as fully paid up to the eligible shareholders of the Company whose names appear on the Register of Members/list of beneficial owners maintained by the Depositories as on the Record Date, i.e., such date to be fixed by the Board, in proportion of 1:1, i.e., 1 (one) Bonus Share for every 1 (one) fully paid-up equity share of face value of Rs. 10/- each of the Company held by them as on Record Date and the Bonus Shares so issued/ allotted shall for all purposes be treated as an increase in the paid-up share capital of the Company held by each of such shareholder, and not as income.
- (ii) the new equity shares of Rs. 10/- each to be issued and allotted as the Bonus Shares shall be subject to the provisions of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid up equity shares of the Company.
- (iii) no allotment letters shall be issued to the allottees of the said Bonus Shares. The share certificate in respect of the said Bonus Shares allotted shall be sent to the respective allottees within prescribed time, except in case of allottees who are holding the existing equity shares in electronic/demat form, to whom the Bonus Shares will be credited to their demat accounts
- (iv) the allotment of Bonus Shares to Non-Resident Indians (NRIs), Overseas Corporate Bodies (OCBs) and other foreign investors of the Company shall be subject to approval, if necessary, of Reserve Bank of India under the Foreign Exchange Management Act, 1999 including any statutory modification(s) or re-enactment thereof for the time being in force.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the Bonus Shares so allotted on the Stock Exchanges where the securities of the Company are listed.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable and to settle any question, difficulty or doubt that may arise in regard to the issue or distribution of new equity shares, which shall be final and binding on all shareholders of the Company and other interested persons.”

By Order of the Board

For **Gloster Limited**

Sd/-

Ajay Kumar Agarwal

Company Secretary & Compliance Officer

Place : Kolkata

Dated : 29.03.2016

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts pertaining to the Resolution is annexed hereto.
2. The Board of Directors have appointed Ms. Sweety Kapoor Practicing Company Secretary, Kolkata, as the Scrutinizer for conducting Postal Ballot process in a fair and transparent manner and in accordance with the provisions of the Act and Rules framed there under. After completion of her scrutiny, she will submit her report to the Chairman/Director or any other authorised person of the Company.
3. The Postal Ballot Form and self addressed, pre-paid postage envelope, are enclosed for use of the shareholders and it bears the address to which the duly completed Postal Ballot Forms are to be sent. The facility of voting by electronic means is being provided by Central Depository Services (India) Limited (“CDSL”) for which the required procedure is incorporated in the Postal Ballot Form, forming part of this Notice.
4. The Postal Ballot Notice is being sent electronically by e-mail to those shareholders who have registered their e-mail addresses with the Company and through the Speed/Registered Post to all the remaining shareholders whose names appear in the Company’s Register of Members/List of Beneficial Owners as at the close of business hours on 25.03.2016.
5. The shareholders are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form (no other Form or photo copy is permitted) duly completed in the attached self addressed pre-paid postage envelope so as to reach the Scrutinizer on or before the close of business hours (5.00 P.M.) on 09.05.2016. The Postal Ballot Forms received after this date will be treated as if the reply from the shareholders has not been received.
6. The Scrutinizer upon finalization of the results, will forward all ballot papers and registers for the approval of the Chairman. The result of the postal ballot would be declared by placing the same, along with the Scrutinizer’s Report on the website of the Company. The results will be displayed at the Registered Office of the Company, besides being communicated to the Stock Exchanges. In the event the proposed resolution is approved by requisite majority of Shareholders by means of Postal Ballot, the last date specified for receipt of duly completed postal ballot forms or e-voting shall be deemed to be the date of passing of the said resolution.
7. All the material documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays & holidays between 11.00 a.m. to 1.00 p.m. from the date of dispatch of Notice up to the date of declaration of the results of the Postal Ballot.
8. Only a shareholder who is entitled to vote is entitled to exercise his/her vote through Postal Ballot or E- voting. The date of dispatch of notice will be announced through advertisement in newspaper(s) and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only.

9. For any query connected with the Resolution proposed to be passed by means of Postal Ballot including voting by electronic means contact Sri Ajay Kumar Agarwal by sending email at shares@glosterjute.com or call at 033-22309601 (4 lines).
10. A Shareholder may request for a duplicate Postal Ballot Form, if required or download the Postal Ballot from the Company's website. However, duly filled in Postal Ballot Form should reach the Scrutinizer not later than the date specified in Sl. No. 5 above.
11. Kindly note that a Shareholder can opt only for one mode for voting i.e. either Physical through Postal Ballot Form or e-voting. In case a shareholder opts for e-voting, he cannot exercise his vote through Postal Ballot Form and vice-versa. If a Shareholder exercises his/ her voting by both Postal Ballot Form and through e-voting, then the vote cast through e-voting shall be considered as valid.
12. The notice of the Postal Ballot shall also be placed on the website of the Company forthwith after the notice is sent to the Shareholders.
13. **VOTING THROUGH ELECTRONIC MEANS:**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Shareholders facility to exercise their right to vote by electronic means as an alternative to vote physically through Postal Ballot.

The instructions for Shareholders voting electronically are as under:

- (i) The voting period begins on Sunday, 10.04.2016 at 9:00 A.M. and ends on Monday, 09.05.2016 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25.03.2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the e-voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now select "GLOSTER LIMITED" from the drop down menu and click on "SUBMIT".
- (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. Shareholders 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, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Shareholders 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"> Shareholders 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field- Sequence number is communicated in the Postal Ballot Form.
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the Shareholder-id / folio number in the Bank Account Number details field.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders 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 Shareholders 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 against the Company's name for which you choose to vote i.e. GLOSTER LIMITED.
- (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 voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same 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) Note for Institutional Shareholders & Custodians:

- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates and Custodians respectively.
- 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 which should be created 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 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. and should also be e-mailed to the Scrutinizer at sweetyp Kapoor53@rediffmail.com.

(xx) 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.

14. The e-voting period commences on 10.04.2016 (9:00 a.m.) and ends on 09.05.2016 (5:00 p.m.), both days inclusive. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25.03.2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 25.03.2016.
16. The notice of Postal Ballot will be sent to the Shareholders, whose names appear in the Register of Shareholders as at closing hours of business, on 25.03.2016.
17. The shareholders shall have one vote per equity share held by them as on the cut-off date of 25.03.2016. The facility of e-voting would be provided once for every folio irrespective of the number of joint holders.
18. Ms. Sweety Kapoor (FCS: 6410 & COP NO. 5738), Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall unblocks the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any.
19. The Scrutinizer will submit her consolidated report of Postal Ballot/E-Voting to the Company. The results shall be declared on 11.05.2016 at 11.00 a.m. at the Registered Office of the Company and will also be placed at the website of the Company at www.glosterjute.com. The results declared along with the Scrutinizer’s Report shall be placed on the website of CDSL and will be communicated to the BSE & CSE. Shareholders have option to vote either through Postal Ballot Form or through e-voting. If a Shareholder exercises his/her voting by both Postal Ballot Form and through e-voting, then the vote cast through e-voting shall be considered as valid. Further, the decision of the Scrutinizer on validity of the vote shall be final.

EXPLANATORY STATEMENT FOR THE PROPOSED RESOLUTION PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013

The equity shares of the Company are presently listed with BSE Limited and The Calcutta Stock Exchange Limited. During the last few years, there has been an impressive growth in the performance of the Company and consequently significant addition to the free reserves. With a view to encourage participation of small investors, increase the liquidity of the equity shares and to reward the shareholders of the Company, the Board of Directors in its meeting held on 29.03.2016, proposed to issue Bonus Shares by capitalization of General Reserves or any other permitted Reserves/ Surplus of the Company being eligible for the purpose, by way of issue of one Bonus Share for every one equity share held by the Shareholders of the Company. The Bonus Shares so issued shall be distributed to such shareholders whose names shall appear on its Register of Members or in the respective beneficiary account with the respective Depository Participants, on the 'Record Date' to be determined by the Board of Directors of your Company, (which shall be deemed to include any Committee thereof) for the purpose of issue of Bonus Shares.

With the proposed Issue of Bonus Shares, the issued, subscribed and paid-up share capital of the Company will increase from Rs. 5,23,34,400/- (Five Crore Twenty Three Lakhs Thirty Four Thousand Four Hundred only) divided into 52,33,440 equity shares of Rs. 10/- (Ten) each to Rs. 10,46,68,800/- (Ten Crore Forty Six Lakhs Sixty Eight Thousand Eight Hundred only) divided into 1,04,66,880 equity shares of Rs. 10/- (Ten) each, by capitalizing an amount aggregating to Rs. 5,23,34,400/- from the General Reserves or any other permitted Reserves/Surplus of the Company as per the Audited Accounts of the Company for the Financial Year ended 31.03.2015.

The proposed issue of fully paid new equity shares as bonus shares to the extent that they relate to non-resident members, Foreign Institutional Investors (FIIs) and other foreign investors of the Company shall be subject to the approval of the Reserve Bank of India under Foreign Exchange Management Act, if any.

No letters of allotment shall be issued with respect to additional equity shares but the despatch of share certificates to shareholders who hold their existing equity shares in physical form will be completed thereof within the period prescribed and that the bonus shares will be credited to the demat account of the allottees who are holding the existing equity shares in electronic form.

The Bonus Shares so allotted shall rank pari passu in all respects with the existing fully paid-up equity shares of the Company.

The issue of Bonus shares by capitalization of reserves is authorised by Article 147 of the Articles of Association of the Company in conformity with the Companies Act, 2013.

The Board of Directors recommends the resolution for approval of the shareholders.

None of the Directors, Promoters, Key Managerial Personnel of the Company are in any way concerned or interested in the foregoing resolution, except, to the extent of shares which may be allotted to the Company in which they are Directors and/ or shareholders or shares which may be allotted to them in respect of their present holding in the Company.

By Order of the Board
For **Gloster Limited**
Sd/-

Ajay Kumar Agarwal

Company Secretary & Compliance Officer

Place : Kolkata

Dated : 29.03.2016



GLOSTER LIMITED

(CIN: L17119WB1992PLC054454)

Registered Office: 21, Strand Road, Kolkata – 700 001, West Bengal, India; Phone: +91 33 2230 9601 (4 Lines)

Fax: +91 33 2231 4222/2210 6167; Website: www.glosterjute.com; Email: info@glosterjute.com

POSTAL BALLOT FORM

Postal Ballot No.	
Name and Registered Address of the Sole/First named Shareholder	
Name(s) of Joint Holder(s), if any	
Registered Folio No./DP ID No.& Client ID No.	
Number of shares held	

I/We hereby exercise my/our vote in respect of the **Ordinary Resolution** to be passed by means of Postal Ballot for the business set out in the Notice dated 29.03.2016 of the Company by sending my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below:

Item No.	Subject matter of the Resolution	No. of shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Ordinary Resolution for Issue of Bonus Shares in the ratio of 1:1 by way of capitalization of the Free Reserves or any other permitted reserves/surplus of the Company.			

Place:

Date:

(Signature of the Shareholder)

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	User ID	Password / PIN
160405007		

The e-voting facility will be available during the following voting period :

Commencement of e voting	From Sunday, 10th April, 2016 at 9:00 A.M.
End of e voting	Up to Monday, 9th May, 2016 at 5.00 P.M.

Please refer to e-voting instructions mentioned in annexure attached.

Note:

- 1 Please read carefully the instructions overleaf before exercising your vote.
- 2 If the voting rights are exercised electronically, there is no need to use this form.
- 3 Please note that the last date for receipt of Postal Ballot Forms by the Scrutinizer is 09.05.2016.

INSTRUCTIONS:

- 1 A member desiring to exercise vote by Postal Ballot may complete this postal ballot form and send it to the Scrutinizer in original in the attached self-addressed pre-paid postage envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Form, deposited in person or sent by courier or by Registered Post at the expense of the Member will also be accepted.
- 2 The self addressed envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
- 3 The vote should be cast either in favour or against by putting the (✓) mark in the column provided for assent or dissent. Postal Ballot form bearing (✓) in both the columns will render the form invalid.
- 4 The Postal Ballot Form should be completed and signed by the Members only. In case of joint holding, the Form should be completed and signed by the first named Member and in his absence, by the next named Member. The signature should match with the specimen signature registered with the Company's Registrar & Transfer Agent in case the shares are held in physical form and with the specimen signature registered with Depository Participants in respect of shares held in electronic form. The Postal Ballot Form shall be rejected, if the signature of the Postal Ballot Form does not match with the signatures registered with Company's RTA/Depository Participants.
- 5 In case of Members other than individuals, a specific Board Resolution/Authorisation, duly attested, authorizing the said person(s) to sign the Postal Ballot Form should be attached to the Postal Ballot Form. A member may sign the Postal Ballot Form through an Attorney appointed specially for this purpose, in such case the registration number of Power of Attorney be provided or an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
- 6 The voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on 25.03.2016 and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
- 7 An Incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over written , wrongly signed Postal Ballot Form will be rejected.
- 8 No document except duly completed Postal Ballot Form together with authorizations, if any (as mentioned in Point No 5 above) should be sent in the self addressed postage pre-paid envelope. Members are requested not to send any other paper along with Postal Ballot Form since all such envelopes shall be sent to the Scrutinizer, who will destroy any extraneous paper found in the envelope
- 9 There shall be one Postal Ballot Form for every Folio/Client Id irrespective of number of Joint Member(s).
- 10 A member neither needs to use all his/her votes nor needs to cast all his/her votes on the Resolution.
- 11 Duly completed and signed Postal Ballot Form should reach the Scrutinizer on or before 09.05.2016. Postal Ballot Forms received after this date will be strictly treated as if the reply from the concerned shareholder has not been received.
- 12 The exercise of vote by Postal Ballot is not permitted through proxy.
- 13 For any query connected with the Ordinary Resolution proposed to be passed by means of Postal Ballot including voting by electronic means contact Sri Ajay Kumar Agarwal, Company Secretary by sending email to shares@glosterjute.com or call at 033-22309601 (4 lines), on or before 09.05.2016.
- 14 The item of business covered by this postal ballot will not be transacted at any General Meeting.
- 15 The Company also offers e-voting facility to all its members as an alternative to enable them to cast their votes electronically. The e-voting period ends on the close of working hours at 5 p.m. on 09.05.2016. The e-voting module shall also be disabled by Central Depository Services (India) Limited for voting thereafter. If a Shareholder exercises his/ her voting by both Postal Ballot Form and through e-voting, then the vote cast through e-voting shall be considered as valid.
- 16 If at all two postal ballot forms are received from the same member, the postal ballot form received first shall only be considered for the purposes of determining the vote cast by such shareholder.
- 17 Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Oswal's Widow Won't Move Against Son

Deepali Gupta
@timesgroup.com

Mumbai: In the mother-son tangle of who will inherit Abhey Oswal's group, his widow Aruna says she will not go on the offensive against son Pankaj, who claims some people with vested interest are propping up his mother with little knowledge in managing business to keep him away.

"So far, we have only been answering questions from the media; there is nothing else," said Aruna Oswal to ET, referring to reports that Pankaj Oswal was considering legal action.

Stressing that she is more than equipped to handle business responsibilities, Aruna Oswal said: "I have been managing the entertainment company (which made the movie Pinjar) and the trust of the group, so it is not that I haven't seen business before."

Business tycoon Abhey Oswal died on March 29 after a cardiac arrest while on a trip to Russia. Soon after, Oswal Greentech and Oswal Agro Mills, both listed real-estate

companies, appointed Aruna Oswal as the chairperson. Pankaj Oswal said the ownership changes were commenced barely three days after his father's death. He had not succeeded his father at the companies "due to the doings of people with vested interests" who, he claimed, wanted to put in place a person who won't be able to catch them for siphoning of money. "They helped appoint my mother, mind you (at her house) without any thorough process as per the guidelines of (market regulator) SEBI. My mother depends solely on these people," he said.

Anil Bhalla, chief executive and managing director of both companies, said as the largest shareholder of the company, Aruna Oswal was an undisputed chairperson. Moreover, Abhey Oswal had left her nomination on the companies for such a situation, he said.

While her appointment has been through a vote, Pankaj Oswal said that wasn't the right thing to do in this case. "Since my own Oswal family group holdings are in the majority or near it in both companies, voting is perhaps not the most fair or even transparent route at a time of internal family angst. We have to look at other means, available particularly to protect minority, non-family shareholders."

Other members of the family include Shael Oswal — who Pankaj says is a musician, but the other side says practices business — and Shalu Jindal, wife of industrialist Naveen Jindal. Shael Oswal and potential family heir Shalu Jindal stand with their mother.



Gloster Limited

Regd. Office : 21, Strand Road, Kolkata - 700 001 (India)
Ph : +91 (33) 2230-9601 (4 Lines) Fax : +91 (33) 2231-4222 / 2210-6167
Email : info@glosterjute.com Web : www.glosterjute.com
CIN : L17119WB1992PLC054454

NOTICE OF POSTAL BALLOT

Notice is hereby given that in accordance with the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 (the Act) read with Rule 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modification, amendment to or any re-enactment thereof), the Company is seeking approval of its members by way of Postal ballot which include voting by electronic means to capitalize Reserves from the General Reserves or any other permitted reserves/surplus of the Company for issue of Bonus Shares in the ratio of 1:1 i.e. one bonus share for every one fully paid-up equity share of Rs. 10/- each of the Company held by the Shareholders.

The Postal Ballot Papers containing therein the detailed instructions and information pertaining to the manner of voting by physical ballot or by electronic means and other relevant details have been dispatched and also sent via e-mail to email ids which are registered with the company to the members holding shares as on Friday, 25th March, 2016 and such dispatch and sending of e-mails of the Postal Ballot Papers have been completed on Saturday, 9th April 2016. Any recipient of the Postal Ballot Notice who has no voting rights as on cut-off date of 25th March, 2016 should treat the same as intimation only. The Postal Ballot Notice dated 29th March, 2016, and the Postal Ballot Form is also available on the website of the Company at www.glosterjute.com.

The Company has engaged Central Depository Services (India) Limited (CDSL) for providing e-voting facility. The e-voting shall commence on Sunday, 10th April, 2016 at 9:00 am and ends on Monday, 9th May, 2016 at 5:00 pm, (both days inclusive). The e-voting module shall be disabled and voting shall not be allowed beyond the said date.

The Board of Directors of the Company have appointed Ms. Sweetie Kapoor, Practising Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. Members desiring to exercise vote by Physical Postal Ballot may complete and send to the Scrutinizer the Postal Ballot Form in original in the self-addressed pre-paid postage envelope so as to reach him on or before the close of business hours on Monday, 9th May, 2016. Any postal ballot received from the members beyond the said date shall be taken as invalid and shall not be counted for the purposes of passing of the resolution.

The result of the Postal Ballot would be announced on Wednesday, 11th May, 2016 at 11:00 a.m. at the Registered Office of the Company. The result would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the Company's shares are listed, and displayed along with the Scrutinizer's Report on the website of the Company, i.e. www.glosterjute.com.

Members who have not received the Postal Ballot Forms may send request for a duplicate form to the Company at the registered office address.

For any queries/grievances with respect to voting by way of Postal Ballot including voting by electronic means, members may contact Sri Ajay Kumar Agarwal, Company Secretary at 033-22309601 (4lines) or drop a mail at shares@glosterjute.com.

By Order of the Board
For Gloster Limited

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