



BASANT AGRO TECH (I) LTD

Regd. Office : Plot No.13/2, Kaulkhed Akola, Near S.T. Workshop, Akola - 444001
Website: www.basantagro.com • CIN : L24120MH1990PLC058560

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NOTICE OF POSTAL BALLOT (Pursuant to section 110 of the Companies Act, 2013)

Dear Members,

Notice is hereby given Pursuant to Section 110 of the Companies Act, 2013 read with rule 22 of Companies (Management and Administration) Rules 2014 and other applicable provisions of the Companies Act, 2013, to transact the special business as set out hereunder by the shareholders of the Company by passing of the Special Resolutions by way of Postal Ballot:

1. Borrowing powers of the Board of Directors

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the earlier resolution passed by the company under Section 293 (1)(d) of the Companies Act, 1956, the consent of the company be and is hereby accorded in terms of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) and all other provisions of the applicable law(s) and subject to the approval(s) of such appropriate authorities, as may be required under any statute for the time being in force and Memorandum and Article of Association of the company, to the Board of Directors of the company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for borrowing any sum or sums of monies for and on behalf of the company from time to time, in one or more tranches, which together with the monies already borrowed by the Company, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed aggregate of its paid up share capital and free reserves, provided that the total amount so borrowed by the company shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores only) in excess of the paid up share capital and free reserves of the Company i.e. reserves not set apart for any specific purpose as per the latest annual audited financial statements."

2. Creation of charge on the properties of the company in respect of borrowing

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT consent of the Company be and is hereby accorded in terms of Section 180(1)(a) of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, including any statutory modification(s) or reenactment thereof for the time being in force and all other provisions of the applicable law(s) and subject to the approval (s) of such appropriate authorities, as may be required under any statute for the time being in force and Memorandum and Article of Association of the company, to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create such charges, mortgages, pledges, hypothecations and encumbrances in addition to the existing charges, mortgages, pledges, hypothecations and encumbrances created by the company on such movable and immovable properties of the Company, both present and future and in such form and manner and with such ranking and at such terms as the Board may deem fit, together with power to take over the substantial asset(s)/ undertaking(s) of the company in certain events of defaults and/or the whole or any part of the undertaking(s) of the company in favour of banks/financial institutions/other lenders/other investing agencies and trustees for the holders of debentures/bonds/other instruments, for securing the borrowing availed/ to be availed by the Company by way of loans and securities (comprising fully/ partly convertible debentures and/ or non convertible debentures or other debt instrument) issued/ to be issued by the Company from time to time, provided that the total amount of loan together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on prepayment or on redemption costs, charges expenses and all other monies payable by the company in respect of the said loans, shall not, at any time exceed Rs. 500 Crores (Rupees Five Hundred Crores only) in excess of the paid up share capital and free reserves of the Company i.e. reserves not set apart for any specific purpose as per the latest annual audited financial statements, being the limits approved under Section 180(1)(c) of the Companies Act 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized and empowered to finalize, settle and execute such documents/ deeds/ writing / papers/ agreements and to do all such acts, deeds, matters and things as may be required in this connection."

3. Alteration of Articles of Association of the Company

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
Basant Agro Tech (I) Ltd

CERTIFIED TRUE COPY

Date : 22nd July, 2014
Place : Mumbai

For Basant Agro Tech. (India) Ltd

Prasad Todankar
Company Secretary

Registered Office:

Plot No. 13/2, Kaulkhed,
Nr. S. T. Workshop,
Akola - 444001.


Company Secretary

NOTES:

1. An Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 in respect to the business specified above is annexed hereto.
2. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail ID with depositories are being sent this notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive notice of Postal Ballot along with physical form through post/courier.
3. In compliance with the provisions of Section 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and the listing agreement entered into with the Stock Exchange, the company is pleased to offer e-voting facility as an option to all the members of the company. The e-voting is optional.
4. Members can opt for only one mode of voting i.e either by physical ballot or by electronic mode. In case, any member casts vote through physical ballot as well as electronic mode, then voting done through physical ballot shall prevail and voting done by electronic mode will be treated as invalid.
5. The members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.
6. The Company has appointed Mr. Raghav Khatod, Practicing Chartered Accountant as scrutinizer for conducting the Postal Ballot process in a fair and transparent manner
7. The scrutinizers, after completion of the scrutiny, will submit his report to the Chairman & Managing Director of the company. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. The result of the postal ballot will be announced by the Chairman & Managing Director or in his absence, by any person authorized by the Committee of Board on 8th September, 2014 at the Registered office of the company. The result shall also be announced to the Stock Exchange where shares of the company are listed and also will be hosted on the Company's website at www.basantagro.com for information of the Members. The date of declaration of the Postal Ballot results will be taken as the date of passing the Resolutions.

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1 and 2

The powers of the Board as referred under Section 180 of the Companies Act 2013 ("the Act") have to be exercised only with the consent of the Company by a Special Resolution. The Ministry of Corporate affairs has vide its general circular No 4/2014 Dt March 25, 2014 clarified that the Ordinary Resolution passed under Section 293(1)(a) of the Companies Act 1956 would be sufficient compliance of Section 180 of the Act for a period of one year from September 12, 2013. The shareholders of the Company, through postal ballot resolution dated 8th July, 2012 had accorded their consent to the Board for borrowing upto Rs. 300 Crores only (Rupees Three Hundred Crores) over and above the aggregate of paid-up share capital and free reserve of the company.

In view of Section 180(1)(c) of the Companies Act, 2013 relating to the borrowing powers of the Board and considering requirements for funds for the present business operations and future expansion plans and additional working capital requirements of the Company, consent of shareholders by Special Resolution under Item No. 1 is proposed to be sought through postal ballot to enable the Board of Directors to borrow monies upto an aggregate amount not exceeding Rs 500 Crores over and above the aggregate of paid-up share capital and free reserves of the Company. The borrowings of the Company may be secured by way of charge(s)/ mortgage(s)/ pledge(s)/ hypothecation(s) on the Company's assets comprising of the movable and/or immovable, properties of the Company, present or future, in favour of the bank(s)/financial institution(s)/lender(s)/agent(s)/trustee(s) from time to time, in such form, manner and ranking as mentioned in the Special Resolution under Item No. 2. The documents relating to charge and/or mortgage and/or pledge and/ or hypothecation in favour of the bank(s)/financial institution(s)/lender(s)/agent (s)/trustee(s) may contain the provisions to take over substantial assets of the Company in certain events with a power to take over the management of the business and concern of the Company, which may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

As per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the company, only with the consent of the Company by a Special Resolution.

The Resolution under Item No. 2 is therefore proposed to be passed to seek consent of shareholders for creation of charge/ mortgage/ pledge/ hypothecation to secure borrowings subject to the limits approved under Section 180 (1) (c) of the Companies Act, 2013.

The Board of Directors recommends passing of the Special Resolutions under Item No. 1 and 2 of the Notice.

None of the Directors and the Key Managerial Personnel of the Company, including their relatives, is in any way, concerned or interested in the said resolutions.

Item No 3:

The existing Article of Association ("AOA") of the company is based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with Companies Act, 2013. With the coming into force of the Companies Act, 2013 several articles of the existing AOA of the company require alteration or deletions. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new AOA to be substituted in place of the existing AOA are based on Table 'F' which sets out the model Articles of Association for a company limited by shares & are streamlined and aligned with the Act, 2013.

Shareholder's attention is invited to certain salient provisions in the new draft AOA of the Company viz:

- a. Company's lien now extends also to interest paid and bonuses declared from time to time in respect of shares over which lien exists;
- b. New Provisions relating to appointment of Chief Executive Officer and Chief Financial Officer, in addition to Manager and Company Secretary;
- c. Provisions regarding allotment of shares otherwise than for cash
- d. Provisions related to issue of certificates, lien, calls, transfer, transmission, forfeiture, joint holders of shares are also applicable to debentures
- e. Provisions regarding quorum and e-voting at general meeting
- f. Provisions regarding appointment of Independent Director and also of Director not liable to retire by rotation.
- g. General power to the Company to do the transaction as permitted by Act even though there is no specific articles.

The proposed new draft AOA is being uploaded on the Company's website www.basantagro.com for perusal by the shareholders and is also available for inspection at the registered office of the Company on all working days between 11.00 hrs to 13.00 hrs up to the date of declaration of the result of the Postal Ballot.

The Board of Directors recommends passing of the Special Resolutions under Item No. 3 of the Notice.

None of the Directors and the Key Managerial Personnel of the Company, including their relatives, is in any way, concerned or interested in the said resolutions.

By Order of the Board
Basant Agro Tech (I) Ltd

Date : 22nd July, 2014
Place : Mumbai

Prasad Todankar
Company Secretary

Registered Office:

Plot No. 13/2, Kaulkhed,
Nr. S. T. Workshop, Akola-444001.

GENERAL INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Corporate office of the Company in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballot, if sent by courier at the expense of the Registered Shareholder will also be accepted.
2. The self-addressed envelope bears the name of the scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his absence, by the next named shareholder.
4. Shareholder may request for duplicate postal ballot form, if so required. However the duly filled in duplicate postal ballot form should reach the scrutinizer not later than the date specified at item No 6 below.
5. Unsigned Postal Ballot Forms will be rejected.
6. Duly completed Postal Ballot Form should reach the Company not later than the close of working hours on 05th September, 2014. All Postal Ballot Forms received after this date will be strictly treated as if reply from such shareholder has not been received.
7. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution /Authority.
8. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on 18th July 2014.
9. Members are requested not to send any other paper alongwith the postal ballot form in the enclosed self addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.

INSTRUCTIONS FOR E- VOTING

1. Process for members opting for e-voting
- A. In case of Shareholders receiving e-mail from NSDL
 - a. Open e-mail and open PDF file viz. "BATL e-Voting.pdf" with your Client ID or Folio No. as password contains in the said PDF file your user ID and password for e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: [https:// www.evoting.nsd.com/](https://www.evoting.nsd.com/)
 - c. Click on "Shareholder" - "Login"
 - d. Put user ID and password as initial password noted in step (a) above. Click Login.
 - e. "Password change" menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of "e-Voting" opens. Click on "e-Voting":--Active e-Voting Cycles.
 - g. Select Electronic Voting Event Number "EVEN" of Basant Agro Tech (I) Limited.
 - h. Now you are ready for e-Voting as "Cast Vote" page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are also 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 rk-basantagro@hotmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case of shareholders other than in (A) above
Initial password is provided at the bottom of the Postal Ballot Form. Please follow all steps from Sr.No.(b) to Sr.No.(j) above, to cast vote.
2. The date of commencement of e-voting is 4th August, 2014 and the last date for e-voting is 5th September, 2014. The e-voting module will be disabled for voting thereafter by NSDL.
3. 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 "downloads" section of www.evoting.nsd.com or call on (022) 2499 4600.
4. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.



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POSTAL BALLOT FORM

1 Name & Address of the Sole /
First named Shareholder

2 Joint holders if any

3 Registered Folio No. / DPID No. & Client ID No.* :
(*Applicable to investors holding
shares in dematerialized form)

4 No. of shares held

I/We hereby exercise my/our vote in respect of the following special resolutions to be passed through postal ballot by sending my/our assent or dissent to the said resolutions by placing tick (✓) mark at the appropriate box below:

Item No	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Special Resolution Borrowing powers of the Board of Directors under section 180(1) (c) of Companies Act, 2013.			
2	Special Resolution Creation of charge on the properties of the company in respect of borrowing under section 180(1) (a) of Companies Act, 2013.			
3	Special Resolution Alteration of Articles of Association of the Company pursuant to section 14 of Companies Act, 2013.			

Place :

Date :

Signature of the Shareholder(s)

(Note : Please read the instructions printed overleaf carefully before exercising your vote.)

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	User ID	Password