



PANKAJ POLYMERS LIMITED

(CIN - L24134TG1992PLC014419)

Registered office: "E" Block, V Floor, 105, Surya Towers, Sardar Patel Road Secunderabad – 500 003, Telangana
Tel: 040-27897743, Email - info@pankajpolymers.com

Dear Member(s),

Notice is hereby given, pursuant to section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 that the resolution set out below is proposed to be passed by Postal Ballot.

Accordingly, your consent is sought for the proposal as contained in the resolution attached along with an explanatory statement pertaining to the resolution setting out all material facts and the reasons thereof. Postal Ballot Form is also enclosed.

The Board of Directors has appointed Mrs. N.Madhavi, Partner of M/s. A.S. Ram Kumar & Associates, Practicing Company Secretaries, to act as the scrutiniser, for conducting the postal ballot process, in a fair and transparent manner.

The members are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed in all respects in the enclosed self-addressed postage pre-paid envelope, so as to reach the scrutinizer at the Registered Office of the Company on or before the close of working hours on June 23, 2015. Members may choose to vote using the e-voting facility, the details whereof are also specified under instructions for e-voting as contained under „Notes“.

The scrutiniser will submit her report after completion of the scrutiny and the result of the voting by Postal

Ballot will be announced on June 25, 2015 at the Registered Office of the Company.

RESOLUTION:

Item No.1: Transfer / Sale of Assets of HDPE/PP Woven Sacks Segment/Division of the Company

To consider and if thought fit, to give ascent/dissent to the following resolution as a Special Resolution:

“**RESOLVED THAT** Pursuant to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions if any, of the Companies Act, 2013, Memorandum and Articles of Association of the Company, Listing Agreement entered into with the Stock Exchange(s) where the Shares of the Company are listed and any other law for time being in force and subject to Secured lender’s approvals and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary to be obtained from appropriate Government Authority(s), Department(s), Office(s), Institution(s), Body(ies) and Agency(s) and subject to terms, conditions, alternations and /or modifications, if any, as may be stipulated by any Authority while granting, such approvals, consents, permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as „the Board“, which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorized by the Board in its behalf) consent of the members of the company be and is hereby accorded to sell, transfer the plant & machinery, land & buildings of HDPE / PP Woven Sacks Segment/Division (HDPE unit) of the company as a whole or separately on such terms and conditions as a going concern on a „Slump Sale“ basis or otherwise to any party for a consideration to be determined by Registered Valuer or as may be agreed by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and such matters and things, as may be necessary, including, finalising, varying and settling the terms and conditions to sell, transfer, assignee, convey and deliver the HDPE unit and to finalise, execute, deliver and perform, such agreements (including what not limited to the agreement to sell business), contracts, deeds, undertaking and other documents, file applications and make representations, in respect thereof and seek requisite approval from the relevant authorities and Secured Creditors, including Government Authorities, Bank and Financial Institutions, suitably inform and apply on the concerned Authorities, including in respect of its requirements of the Central and/ or State Government(s) and/or local authorities. **RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolutions to any Director(s) or any Committee of Directors or any other Officer(s)/ Authorise representative(s) of the Company to give effect to this Resolutions.”

By order of the Board
for **Pankaj Polymers Limited**

Date : 25.04.2015
Place: Secunderabad

Sd/-
Pankaj Goel
Managing Director

Notes:

- 1.Explanatory Statement and reasons for the proposed special businesses pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013 are given hereunder.
- 2.The Notice is being sent under Registered Post Acknowledgement Due to all the Members whose names would appear in the Register of Members / Record of Depositories as on 15th May, 2015.
- 3.The Board of Directors of the Company has appointed Mrs. N.Madhavi, Partner of M/s. A.S. Ram Kumar & Associates, Practicing Company Secretaries, as scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and to receive and scrutinize the completed ballot papers from the Members. After completion of her scrutiny, the Scrutinizer will submit her report to the Managing Director of the Company.
- 4.The Resolutions will be taken as passed effectively on the date of announcement of the result by the Managing Director of the Company, if the result of the Postal Ballots indicates that the requisite majority of the Shareholders had assented to the Resolutions. The result of the Postal Ballot will be declared on June 25, 2015 at the Registered Office of the Company. After declaration, the result of the Postal Ballot shall also be posted on the Company's website www.pankajpolymers.com, besides communicating the same to the Bombay Stock Exchange Limited, where the shares of the Company are listed.
- 5.A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company between 10.00 a.m. to 12.00 noon on any working day excluding Saturday and Sunday till the last date for receiving Postal Ballot Forms by scrutinizer i.e. June 23, 2015.
- 6.The Postal Ballot form and the self-addressed business reply envelope are enclosed for use of members. Shareholders are requested to carefully read the instructions printed on the backside of the Postal Ballot Form before exercising their vote.
- 7.The Company pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, is extending e-voting facility for its Members to enable them to cast their vote electronically instead of sending the postal ballot form as suggested above. The Company has appointed Mrs. N.Madhavi, Partner of M/s. A.S. Ram Kumar & Associates, Practicing Company Secretaries, who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner.
- 8.The e-voting facility will be available at the link <http://evoting.karvy.com> during the voting period.
- 9.The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.
10. Members are requested to note that the e-voting will open on May 25, 2015 (10.00 a.m. IST) and shall remain open for 30 days i.e. upto June 23, 2015 (6.00 p.m. IST). E-voting shall not be allowed beyond 6 p.m on June 23, 2015.
11. The procedure and instructions for e-voting are as follows:
 - i. Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'
 - ii. Enter the login credentials (i.e. User ID & Password) provided to you as mentioned at point No.9 supra)
 - iii. Please contact our toll free No. **1-800-34-54-001** for any further clarifications.
 - iv. After entering these details appropriately, click on "LOGIN".
 - v. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z).one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through **Karvy Computershare Private Limited** e-Voting platform. System will prompt you to change your password and update any contact details like mobile number, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. You need to login again with the new credentials.
 - vii. On successful login, system will prompt to select the „Event“ i.e., '**Company Name**'.

- viii. If you are holding shares in Demat form and had logged on to “<https://evoting.karvy.com>” and casted your vote earlier for any company, then your existing login id and password are to be used.
- ix. On the voting page, you will see Resolution Description and against the same the option „FOR/AGAINST/ABSTAIN” for voting. Enter the number of shares (which represents number of votes) under „FOR/AGAINST/ABSTAIN” or alternatively you may partially enter any number in FOR and partially in AGAINST, but the total number in FOR/AGAINST taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select ABSTAIN
- x. 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.
- xi. Once you „CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xii. Corporate/Institutional Members (corporate /FIs/FIIs/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e -mail to info@pankajpolymers.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format “Corporate Name_ Event no.”
- xiii. Once the vote on the resolution is cast by the shareholder, he shall not be allowed to change it subsequently.

12. **Kindly note that the members can opt only one mode for voting i.e. either by Physical Ballot or e- voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case member(s) cast their vote both via Physical Ballot and e-voting, then voting done through Physical Ballot shall prevail and voting done by e-voting will be ignored.**

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

Item No.1

The Company has two major polymer operations i.e., HDPE/PP WOVEN SACKS/FABRICS and PLASTIC MOULDED INDUSTRIAL ACCESSORIES. Both segments have different business environment, require different technical expertise, have separate market and product profile.

The Board of Directors have reviewed the operations of HDPE/PP Woven Sacks Segment / Division and is of the view that the division is incurring losses due to fluctuation of Raw Material Prices, Stiff Competition, change in technology and insolvency of existing plant. Presently the unit specifically caters and dependent on

Cement Industry and the market conditions are not very favourable to the Cement Industry. The HDPE unit is incurring losses since quite some time and is facing bigger challenges in terms of sale of products, realization of sale proceeds in time. For better performance, the unit requires Modernization of Plant and Machinery by replacement of Existing machinery, induction of new products in the division and expansion of the market which requires infusion of substantial amount of capital investment as well as working capital funds. The Board is of an opinion that further investment would not be viable at the present rates of interest as there is no hope for revival of the industry in the near future considering the present market scenario.

Therefore the Board recommends to close the operations and sell/transfer the entire plant & machinery, land & Buildings of HDPE Unit of the company as a going concern or separately.

In terms of section 180(1)(a) of the Companies Act, 2013, consent of the members of the company is required to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking of the Company. The transaction as set out in the resolution is covered under the said section. Accordingly the Board recommends the special resolution for your approval.

The Directors and Key Managerial Persons (KMP) may be deemed concerned or interested to the extent of their shareholding in the company.

By order of the Board
for **Pankaj Polymers Limited**

Sd/-
Pankaj Goel
Managing Director

Date : 25.04.2015
Place: Secunderabad



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(CIN - L24134TG1992PLC014419)

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Tel: 040-27897743, Email - info@pankajpolymers.com

POSTAL BALLOT FORM

Sr No.

Name and registered address of the sole/first
named Member (in block letters) :

Name(s) of the joint Member(s), if any
(in block letters) :

Registered Folio No. / DP ID No./ Client ID No.*:

Number of equity shares held :
(* Applicable to investors holding
shares in dematerialized form)

I / We hereby exercise my / our vote in respect of the Resolution(s) to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my / our assent or dissent to the said Resolution(s) by placing the tick mark (√) at the appropriate box below:

Resolution No.	Description	No. of Shares	I/We Assent to the Resolution (For)	I/We Dissent to the Resolution (Against)
1	Special Resolution under section 180(1)(a) of the Companies Act, 2013 for Transfer / Sale of assets of HDPE / PP Woven Sacks Segment / Division of the Company.			

Place:

Date:

Signature of the Member

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

Electronic Voting Particulars

EVEN (E-Voting Event Number)	USER – ID	PASSWORD/PIN

INSTRUCTIONS

1. A member desirous of exercising his / her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer, Mrs. N. Madhavi, Company Secretary in Practice in the attached self-addressed envelope. Postage will be borne by the Company. However, any envelope containing Postal Ballot if sent by courier at the expense of the Registered Member will also be accepted.
2. Please convey your assent or dissent in this Postal Ballot Form by placing the tick mark (√) at the appropriate box. The assent or dissent received in any other form or on a photo copy of the Postal Ballot Form shall be considered invalid.
3. The self-addressed postage pre-paid envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
4. This Form must be completed and signed by the Member. In case of joint holding, this Form must be completed and signed (as per the specimen signatures registered with the Company) by the first named Member and in his absence, by the next named Member.
5. Unsigned, incomplete or incorrectly ticked Postal Ballot Form shall be rejected.
6. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
7. The Postal Ballot shall not be exercised by a proxy.
8. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (1800 hours) on Tuesday, June 23, 2015. All Postal Ballot Forms received after this time and date will be strictly treated as if reply from the Members has not been received.
9. In case of shares held by Companies, Trusts, Societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution / authorization together with the specimen signature (s) of the duly authorized signatories.
10. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member on the date of dispatch of the Notice.
11. Members are requested not to send any other paper along with the Postal Ballot Forms in the enclosed self-addressed Postage pre-paid 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.
12. There will be one Postal Ballot Form for every Folio/Client ID, irrespective of the number of joint holders. In case of joint holding the postal ballot form must be completed and signed (as per the specimen signature registered with the Company) by the first named number and in his/her absence by the next named number.