

DHUNSERI PETROCHEM & TEA LTD.

REGISTERED OFFICE: DHUNSERI HOUSE
4A WOODBURN PARK, KOLKATA-700 020

NOTICE OF POSTAL BALLOT (Pursuant to Section 192A of the Companies Act, 1956)

Dear Shareholders,

NOTICE is hereby given pursuant to the provisions of Section 192A of the Companies Act, 1956 read with The Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, that the following resolution is proposed to be passed by Postal Ballot.

Accordingly, your consent is sought for the proposal as contained in the resolution appended below by way of postal ballot. An Explanatory Statement pertaining to the said Resolution setting out all material facts and the reasons therefore along with a Postal Ballot Form, is annexed for your consideration.

The Company has appointed M/s K. C. Dhanuka & Co., Company Secretaries as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. You are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed, in the enclosed Prepaid Self Addressed Business Reply Envelope so as to reach the Scrutinizer on or before Monday, 28th May, 2012. The Scrutinizer will submit his report by Wednesday, 30th May, 2012 to the Chairman by 3.00 P. M. after completion of the scrutiny of the Postal Ballot Forms and the results of the postal ballot will be announced on Wednesday, 30th May, 2012 at 5.00 P.M. at the Registered Office of the Company at Dhunseri House, 4A, Woodburn Park, Kolkata - 700 020. The result shall also be announced to the Stock Exchanges where shares of the Company are listed and intimated through a Press Release in newspapers. The result will also be put on the Company's website www.dhunseritea.com. The Resolution, if approved, will be taken as passed effectively on the date of declaration of result.

The Company also offers e-Voting facility as an alternate, for all its members to enable them to cast their vote electronically.

Item No.1

Powers to the Board of Directors to sell or otherwise dispose of one tea estate of the Company situated at Assam.

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 293(1)(a) of the Companies Act, 1956 consent of the Company be and is hereby accorded to the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, being Namsang Tea Estate situated at P.O. Jeypore, Assam, to M/s Rossell India Ltd. at a consideration of Rs. 28.29 Crores. on the terms and conditions contained in the Agreement for Sale dated 20th April 2012 entered into by the Company with Rossell India Limited and on such other terms and conditions as may be decided by the Board of Directors or a Committee of Directors to be appointed for the purpose and to exercise such powers and discretion in the matter as may be necessary to further negotiate, finalise and execute necessary documents including further agreements, deeds of assignment/conveyance and other documents and to do all such other acts, deeds, matters and things as may be deemed necessary and expedient in its absolute discretion for completion of the sale, lease or otherwise for disposal of the said undertaking of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred in such manner as they may deem fit."

By Order of the Board of Directors
For DHUNSERI PETROCHEM & TEA LTD.

Kolkata
20th April, 2012.

(K.V. BALAN)
Company Secretary

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956

The Company is desirous of seeking your consent for the proposal as contained in the resolution attached herewith. An Explanatory statement pertaining to the said resolution setting out all material facts and the reasons therefore is annexed.

Item No.1

With a view to restructuring the operations as well as streamlining the activities and to augment funds for future expansion plans, including exploring the possibilities of overseas acquisitions, it is proposed to sell, lease or otherwise dispose of Namsang Tea Estate of the Company situated at P.O. Jeypore, Assam having around 5% of the production of the Company. Opportunities arise from time to time to acquire tea estates abroad to substantially augment the production of tea of the Company at competitive costs.

The Company has negotiated a sale price as mentioned in the resolution and consider such price to be the most competitive price that could be secured for the tea estate in the present market and has entered into an Agreement for Sale of the Tea Estate with Rossell India Ltd., purchaser on 20th April 2012 for sale at such price. The main terms and conditions of the Agreement in brief are, inter alia, as follows:-

1. The sale of the tea estate shall be made with effect from 1st June 2012 or such other date as may be agreed not beyond 15th June 2012. The sale will be free from encumbrances and liabilities as a going concern on as is where is basis.
2. The consideration shall be apportioned between various component assets of the Tea Estate and paid in the manner mentioned in the Agreement as follows:-

The Company has received advance of Rs. 1.21 Crores and the balance shall be paid on delivery of possession and on execution and registration of conveyance.

In addition the Purchaser will pay for the net current assets at book values on delivery of possession.

3. The Company will make out a marketable title free from encumbrances. All liabilities shall be borne by the Company upto the delivery of possession and all liabilities for subsequent period shall be borne by the Purchaser.
4. The Gratuity as on 31st March 2012 as per actuarial valuation shall be transferred from Gratuity Fund of Vendor to Gratuity Fund of Purchaser as therein mentioned. Liability for bonus, pension, license requirement, arrears of wages as per latest wage revision shall be paid and cleared by Vendor as part of current liabilities as therein mentioned.
5. The Purchaser will take over the services of all staff (excluding Management Staff), employee, labourer and workmen as on date of delivery of possession on the basis of continuity of service on the same terms and conditions as per details therein mentioned.
6. The sale shall be completed within 30 days of obtaining consent of Deputy Commissioner or within such extended time as may be mutually agreed by execution and registration of Conveyance.
7. All costs of Stamp Duty and Registration Charges shall be borne by the Purchaser or its nominee or nominees as the case may be.
8. All disputes and differences between the parties shall be referred to the arbitration in the manner therein mentioned.

A copy of the said Agreement is open for inspection at the Registered Office of the Company during business hours on all working days.

Any sale, lease or disposal of undertaking of the Company requires the approval of shareholders under Section 293(1)(a) of the Companies Act, 1956 by postal ballot. Hence, the resolution is placed before the shareholders for their approval by postal ballot.

In the opinion of the Directors, the said price is fair and reasonable and it is in the interest of the Company that the aforesaid tea manufacturing unit be disposed of on the terms and conditions aforesaid as may be further modified by the Board and as may required. The Board of Directors of the Company recommends this Ordinary resolution for your approval.

None of the Directors of the Company is concerned or interested in the proposed resolution.

By Order of the Board of Directors
For DHUNSERI PETROCHEM & TEA LTD.

Kolkata

20th April, 2012.

(K.V. BALAN)
Company Secretary

POSTAL BALLOT FORM

(Please read the instructions before completing the Form)

Serial No.

(1) **Name(s) of Shareholder(s) :**
(including Joint-holder(s), if any)

(2) **Registered Address of the Sole /
First named Shareholder :**

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

(4) **No. of Shares held :**

(5) **I/We hereby exercise my / our vote in respect of the resolutions to be passed through Postal Ballot for the business stated in the Notice dated 20th April, 2012 of the Company by sending my / our assent / dissent to the said resolution 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.	Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 relating to powers to the Board of Directors to sell or otherwise dispose of one tea estate of the Company situated at Assam as stated in Item No.1 of the above Notice.			

Place:**Date:****Signature of the Shareholder**

NOTE: PLEASE READ THE INSTRUCTIONS PRINTED OVERLEAF CAREFULLY BEFORE EXERCISING YOUR VOTES

ELECTRONIC VOTING PARTICULARS

EVEN (E VOTING EVENT NUMBER)	USER ID	PASSWORD / PIN

NOTE: PLEASE READ THE INSTRUCTIONS PRINTED OVERLEAF CAREFULLY BEFORE EXERCISING YOUR VOTES

INSTRUCTIONS

e-Voting

1. The Company also offers e-Voting facility. Please see the instructions below for details.

In compliance with the provisions of Section 192A of the Companies Act, 1956 read with Companies (passing of the resolution by postal ballot) Rules, 2011, the Company also offers e-voting option to all the shareholders. For this purpose, the Company will be making necessary arrangement with National Securities Depository Limited (NSDL) for facilitating e-voting and is pleased to offer e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

2. Shareholders have option to vote either through e-voting or through Ballot Form. Shareholders irrespective of who have registered their e-mails for receipt of documents in electronic mode under the Green Initiative and who wish to vote through Ballot Form can download Ballot Form from the link www.evoting.nsdl.com or seek duplicate form from R & T Agent, M/s Maheshwari Datamatics Pvt. Limited, Unit Dhunseri Petrochem & Tea Ltd., 6, Mangoe Lane, 2nd Floor, Kolkata - 700 001, fill in the details and send the same to the Scrutinizer by Post addressed to Dhunseri House, 4A, Woodburn Park, Kolkata - 700 020.
3. The instructions for shareholders for voting Electronically, are as under:

A In case of shareholders receiving e-mail from NSDL

- a. Open e-mail and open PDF file viz. "DPTL e-Voting.pdf" with your Client ID or Folio No. as password containing 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.nsdl.com/](https://www.evoting.nsdl.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 Voting Cycles.
- g. Select "EVEN" of Dhunseri Petrochem & Tea Ltd. for casting your vote in favour or against the resolution. Kindly note that vote once casted cannot be modified. For an EVEN, you can log-in any number of times on e-Voting platform of NSDL till you have voted on all the resolutions or till the end date of voting period i.e. upto close of 28th May, 2012, whichever is earlier.
- 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. 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 ghanuka419@yahoo.co.in with a copy marked to evoting@nsdl.co.in.

B In case of shareholders other than in (A) above

- a. 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.
4. **The voting period ends on the close of day of 28.05.2012. The e-voting module will be disabled for voting thereafter by NSDL.**
5. If you are already registered with NSDL for e-Voting then you can use your existing User ID and password for casting your vote.
6. If you wish to give your suggestions in context of e-Voting, you can send e-mail to evoting@nsdl.co.in or investors@aspetindia.com.
7. You can update your mobile number and email ID in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-Voting system in future.
8. 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.nsdl.com or call on (022) 2499 4433

Physical Voting

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed Self Addressed Business Reply Envelope. Postage will be borne and paid by the Company. Envelopes containing Postal Ballots, if sent by courier, at the expense of the Member will also be accepted.
2. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member.
3. 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.
4. The consent must be accorded by recording the assent in the Column 'FOR' and dissent in the Column 'AGAINST' by placing a tick mark (✓) in the appropriate column.
5. Unsigned Postal Ballot Forms will be rejected.
6. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours on **Monday, 28th May, 2012**. All Postal Ballot Forms received after this date will be treated as if reply from such Member has not been received.
7. A Member may request for a 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 above.
8. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed envelope.
9. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members on **Friday, 27th April, 2012** being the **last date of dispatch of the Notice**.
10. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
11. The results of the Postal Ballot will be declared at the Registered Office of the Company as specified in the Notice. The results will thereafter be published in newspaper(s), for the information of Members.