

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Stovec Industries Ltd.

Regd. Office and Factory :

N.I.D.C., Near Lambha Village, Post Narol,
Ahmedabad - 382 405, INDIA.

CIN : L45200GJ1973PLC050790

Telephone : +91 79 61572300
+91 79 25710407 to 410

Fax : +91 79 25710406 (Corporate)
+91 79 25710420 (IMD)

E-mail : admin@stovec.com

Reference : Scrip Code No.:- 504959
Date : December 3, 2018
Subject : Submission of our Postal Ballot Notice

This is in continuation to our letter dated: November 14, 2018, intimating about approval of draft Notice of Postal Ballot by the Board of Directors of the Company in its meeting held on November 14, 2018. In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of Postal Ballot seeking approval of the shareholders on the following matters:

Sr. No.	Particulars
1	Continuation of directorship of Mr. K.M. Thanawalla, Chairman (Non-Executive & Independent) who has attained the age above 75 years.
2	Commission to Mr. K.M. Thanawalla, Chairman (Non-Executive & Independent) for the financial year 2018, which may exceed fifty per cent of the total Commission payable to all the Independent Directors of the Company.

Further, please find below the schedule of events for Postal Ballot:

Sr. No.	Activity	Date
1	Cut-off date for sending Notice to the Shareholders	November 23, 2018
2	Voting start date	December 4, 2018
3	Voting end date	January 2, 2019
4	Scrutinizer's Report	On or before January 4, 2019
5	Declaration of Results	On or before January 4, 2019

We request you to take the above on your record.

Thanking you,
Yours sincerely,
For, **Stovec Industries Limited**


Varsha Adhikari
Company Secretary & Compliance Officer



Encl.: As above

STOVEC®

STOVEC INDUSTRIES LIMITED

Registered Office : N.I.D.C., Nr. Lambha Village, Post : Narol, Ahmedabad - 382 405, Gujarat, India.
CIN : L45200GJ1973PLC050790 Tel.: +91 (0) 79 6157 2300 Fax : +91 (0) 79 2571 0406
Email : secretarial@stovec.com Website : www.stovec.com

NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other applicable laws and regulations, that the special resolutions appended below are proposed to be passed by the members of the Company by Postal Ballot including remote electronic voting ("e-voting"). The explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act, pertaining to the proposed resolutions setting out the material facts concerning each resolution and the reasons thereof is annexed hereto along with a Postal Ballot Form for your consideration.

The Board of Directors of the Company ('the Board'), at its meeting held on November 14, 2018, has considered to seek the approval of Members of the Company by way of Special Resolution for;

1. Continuation of directorship of Mr. K.M. Thanawalla, Chairman (Non- Executive and Independent) who has attained the age of seventy-five years on December 24, 2017.
2. Commission to Mr. K.M. Thanawalla, Chairman (Non-Executive and Independent), for the financial year 2018, which may exceed fifty per cent of the total Commission payable to all the Independent Directors of the Company.

The Board has appointed Mr. Sandip Sheth (Membership No. FCS 5467) and failing him Mr. Prashant Prajapati (Membership No. ACS 32597) of M/s Sandip Sheth & Associates, Practising Company Secretaries as the Scrutinizer ('Scrutinizer') for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope, so as to reach the scrutinizer not later than 17:00 hours (IST) on Wednesday, January 2, 2019. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the member(s), will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the Business Reply Envelope. Please note, if any Postal Ballot Form is received after the close of the business hours i.e. 17.00 hours on Wednesday, January 2, 2019, it will be considered that no reply has been received from the member. Further, e-Voting facility will be blocked by Central Depository Services (India) Limited ("CDSL") at 17:00 hours (IST) on Wednesday, January 2, 2019 and e-Voting shall not be allowed beyond the said date and time.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions under the section 'Instructions for remote e-voting'. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the postal ballots (including e-voting). The result of the postal ballot shall be declared on or before Friday, January 4, 2019 and will be communicated to the stock exchange(s) where the shares of the Company are listed. Additionally the results will also be uploaded on the website of CDSL at www.evotingindia.com and on the Company's website www.stovec.com.

By Order of the Board of Directors

For **Stovec Industries Limited**

Sd/-
Varsha Adhikari
Company Secretary
Membership No. ACS 17604

Date: November 14, 2018
Place: Ahmedabad

Registered Office:
N.I.D.C., Near Lambha Village,
Post: Narol, Ahmedabad – 382 405,
Gujarat, India.

SPECIAL BUSINESS

Item No. 1 – Continuation of directorship of Mr. K.M. Thanawalla, Chairman (Non-Executive & Independent) who has attained the age above 75 years.

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

“RESOLVED THAT pursuant to Regulation 17 (1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force and the applicable provisions, if any, of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded for continuation of Mr. K.M. Thanawalla (DIN: 00201749), aged 75 years, as an Non-Executive and Independent Director of the Company from April 1, 2019 till the conclusion of 46th Annual General Meeting of the Company to be held in the calendar year 2020.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters as deemed necessary and expedient in this regards.”

Item No. 2 - Commission to Mr. K.M. Thanawalla, Chairman (Non-Executive & Independent) for the financial year 2018, which may exceed fifty per cent of the total Commission payable to all the Independent Directors of the Company.

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

“RESOLVED THAT pursuant to Regulation 17 (6) (ca) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the approval of Members of the Company at the 43rd Annual General Meeting, approval of the Members of the Company be and is hereby accorded for payment of Commission to Mr. K.M. Thanawalla (DIN: 00201749), Non-Executive and Independent Director, for the financial year 2018, exceeding fifty per cent of the total Commission that may be payable to all Independent Directors of the Company for the financial year 2018.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters as deemed necessary and expedient in this regards.”

By Order of the Board of Directors
For **Stovec Industries Limited**

Sd/-
Varsha Adhikari
Company Secretary
Membership No. ACS 17604

Date: November 14, 2018

Place: Ahmedabad

Registered Office:
N.I.D.C., Near Lambha Village,
Post: Narol, Ahmedabad – 382 405,
Gujarat, India.

Notes

1. The statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reasons for the proposed resolutions mentioned herein this notice is annexed hereto.
2. The Postal Ballot Notice along with the Postal Ballot form is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/depositories, unless any member has registered for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent to them by permitted mode, along with a postage-prepaid self-addressed Business Reply Envelope. This Notice will be available on the Company's website www.stovec.com and on the web site of Link Intime India Private Limited (“Link Intime”) www.linkintime.co.in
3. The details in respect of Director(s) seeking continuation of directorship, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Secretarial Standards 2 on General Meetings are annexed to this Notice.
4. Members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, November 23, 2018 (cut-off date)** will be considered for the purpose of voting.
5. Resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a general meeting of the members.

6. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of the Listing Regulations, the Company has provided the facility to the members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by Central Depository Services (India) Limited ("CDSL"). The instructions for e- voting are annexed to this Notice.
7. The members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
8. In case a member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to secretarial@stovec.com or ahmedabad@linkintime.co.in. The Registrar and Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the member.
9. Voting rights of the Members shall be in proportion to their equity shares in the total paid up equity share capital of the Company as on **Friday, November 23, 2018 (cut-off date)**.
10. A member cannot exercise his/her vote by proxy on postal ballot.
11. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 17:00 hours IST) on January 2, 2019. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the members will also be accepted. If any postal ballot is received after 17:00 hours IST on January 2, 2019, it will be considered that no reply from the member has been received.
12. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any other officer of the Company duly authorized, on or before January 4, 2019 and will be intimated to BSE Limited where the shares of the Company are listed. Additionally the results of the voting will be displayed on the website of the Company www.stovec.com and also on the website of CDSL at www.evotingindia.com. The decision of the scrutinizer on the validity of Postal Ballot forms and any other related matter shall be final.
13. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority, as provided under the relevant provisions of the Companies Act, 2013 and the rules made thereunder.
14. All the material documents, if any, referred to in the explanatory statement will be available for inspection at the registered office of the Company between 10:00 hours to 17:00 hours on all working days (except Saturday and Sunday) from the date of dispatch of this Notice until the last date for receipt of votes by postal ballot /e-voting i.e. January 2, 2019.

Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013

Item No. 1 & 2

Based on the report of the Committee on Corporate Governance chaired by Mr. Uday Kotak, the Securities and Exchange Board of India ("SEBI") amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and notified SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (Amended Listing Regulations) vide its notification dated: May 9, 2018. According to Amended Listing Regulations, a listed entity is required to obtain the approval of Members of the Company by way of Special Resolution to appoint or continue the directorship of any non-executive director, who has attained the age of seventy five years. Further, as per Amended Listing Regulation, a listed entity is also required to obtain the approval of Members of the Company by way of Special Resolution for payment of remuneration to a single non-executive director exceeding 50 % of the total remuneration payable to all non-executive director of the Company. The above mentioned new provisions shall come into effect from April 1, 2019.

As per shareholder's approval obtained in the 41st Annual General Meeting, Mr. K.M. Thanawalla was appointed as a Non Executive and Independent Director of the Company for a consecutive period of five years till the conclusion of 46th Annual General Meeting. Mr. K.M. Thanawalla has attained the age of seventy five years on December 24, 2017 and thus it is necessary to take approval of shareholders by way of special resolution to continue him as an Independent and Non-Executive Director.

In the opinion of the Board of Directors of the Company, Mr. K.M. Thanawalla is a person of high repute and has a rich experience of over 5 decades in textile industry. His in-depth knowledge of textile industry and strategic guidance on business matters has helped the Company to grow year by year. The Board of Directors concur that his continued association would be of immense benefit to the Company and it is desirable to continue the appointment of Mr. K.M. Thanawalla as an Non-Executive and Independent Director of the Company. The brief profile of Mr. K.M. Thanawalla pursuant to Regulation 36 (3) of Listing Regulations and Secretarial Standard 2 on General Meetings is annexed hereto and forms an integral part of this Notice.

Further, Board of Directors are of the opinion that dynamic business environment and good corporate governance requires the independent director to play a more pro-active role along with greater involvement in Board decision making process and particularly the Chairman plays a key role in Board functioning and decision making process. The payment of commission to Independent Directors was approved by the Members of the Company in the 43rd Annual General Meeting for a period of three financial years commencing

from January 1, 2017 with powers to Board or Committee thereof to decide from time to time the percentage of net profit of each financial year to be paid as commission to Independent Directors. The Board is of the view that the commission payable to Mr. K.M. Thanawalla for the financial year 2018 may exceed fifty percent of the total commission payable to all Independent Directors of the Company and thus it is necessary to take approval of shareholders by way of special resolution.

Taking into account the experience and contribution made by Mr. K.M. Thanawalla, the Board recommends the resolution set forth in Item No. 1 & 2 of this Notice for the approval of Members of the Company.

Mr. K.M. Thanawalla, Chairman (Independent & Non-Executive), and his relatives are deemed to be interested in the resolution set out at Item No. 1 & 2 of this Notice. With respect to resolution set out at Item No. 2 of this Notice, Mr. K.M. Thanawalla and his relatives shall be deemed to be interested only to the extent of remuneration that may be received by Mr. K.M. Thanawalla. None of the other Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, financially or otherwise, in the resolution at Item No. 1 & 2 of this Notice.

By Order of the Board of Directors
For **Stovec Industries Limited**

Sd/-
Varsha Adhikari
Company Secretary
Membership No. ACS 17604

Date: November 14, 2018
Place: Ahmedabad

Registered Office:
N.I.D.C., Near Lambha Village, Post: Narol,
Ahmedabad – 382 405, Gujarat, India.

Brief Profile of Director(s) seeking continuation of Directorship pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards 2 on General Meetings issued by the Institute of Company Secretaries of India.

Name of Director	Mr. K.M. Thanawalla	
Director Identification Number	00201749	
Date of Birth	December 24, 1942	
Nationality	Indian	
Original Date of Appointment	January 28, 2005	
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Nil	
Expertise in specific functional areas	Marketing and General Management. He has rich experience of over 5 decades in textile industry.	
Qualifications	He is a commerce graduate from the Bombay University. He is a fellow of The Institute of Chartered Secretaries & Administrators, London. He is also an Associate of The Textile Institute, U.K. and of The British Institute of Management.	
Terms and conditions of appointment/re-appointment	Non-Executive and Independent Director not liable to retire by rotation.	
Details of shares held in the Company	Nil	
Remuneration sought to be paid	Sitting fees and commission	
List of Companies in which outside directorship held as on 30.09.2018 [excluding Private Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 (Erstwhile Section 25 of the Companies Act, 1956)]	GMM Pfalder Limited	
Chairman/Member of the *Committees of other Companies as on 30.09.2018	Nil	
No. of Board Meetings attended during the financial year 2018 and till the date of this notice.	Held	5
	Attended	4

*The Committees includes the Audit Committee and Stakeholders Relationship Committee only.

INSTRUCTIONS FOR REMOTE E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, **December 4, 2018 @ 9:00 hours** (IST) and ends on Wednesday, **January 2, 2019 @ 17:00 hours** (IST). During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form as on the **cut-off date i.e. Friday, November 23, 2018**, 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.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the Sequence Number which is printed on Postal Ballot Form.
Dividend Bank Details OR Date of Birth (DOB)	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. <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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **<Stovec Industries Limited>** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" If you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a 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.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) **Note for Non – Individual Shareholders and Custodians:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian 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 a Compliance User 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 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. The official designated to address the grievances in this regard will be Mr. Rakesh Dalvi, Manager and can be contacted at helpdesk.evoting@cdslindia.com or at toll free no. 1800 22 55 33



Stovec Industries Limited

Regd. Office: N.I.D.C., Nr. Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India .

Tel: +91 (0) 79 6157 2300, Fax: +91 (0) 79 2571 0406, E-mail: secretarial@stovec.com

CIN No.: L45200GJ1973PLC050790 Website: www.stovec.com

POSTAL BALLOT FORM

Sr. No.

1. Name and registered address of :
sole/first holder
2. Name(s) of the joint Member(s), :
if any
3. Registered Folio No./ DP ID No . :
& Client ID No.* { *Applicable to
Members holding shares in
dematerialized form }
4. Number of Equity Shares held :

I / We hereby exercise my / our vote in respect of the Special Resolutions to be passed through postal ballot for the special business stated in the Notice of the Company dated: November 14, 2018, by conveying my / our assent or dissent to the said resolutions by placing a tick (√) mark in the appropriate box below:

Item No.	Description	No of Shares	I assent to the resolution Please tick (√)	I dissent to the resolution Please tick (√)
1.	Continuation of directorship of Mr. K.M. Thanawalla, Chairman (Non-Executive & Independent) who has attained the age above 75 years.			
2.	Commission to Mr. K.M. Thanawalla, Chairman (Non-Executive & Independent) for the financial year 2018, which may exceed fifty per cent of the total Commission payable to all the Independent Directors of the Company.			

Place :

Signature of Member

Date :

ELECTRONIC VOTING PARTICULARS

EVSN (E-Voting Sequence Number)	Sequence Number
181127002	

Notes:

1. The e-voting period will commence on Tuesday, December 4, 2018 @ 9:00 hours (IST) and will end on Wednesday, January 2, 2019 @ 17:00 hours (IST).
2. Please read the instructions given overleaf carefully before exercising your vote.

INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage prepaid self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post at the expense of the member, will also be accepted. Alternatively, a member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
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 member (as per the specimen signature registered with the Company/Registrar and Share Transfer Agent/Depository Participant). In case of joint holding, this form should be completed and signed by the first named member and in his / her absence, by the next named member.
4. Consent must be accorded by placing a tick mark (✓) in the column, 'I assent to the resolution', or dissent must be accorded by placing a tick mark (✓) in the column, 'I dissent to the resolution'
5. The votes of a member will be considered invalid on any of the following grounds:
 - a) if the Postal Ballot form has not been signed by or on behalf of the member;
 - b) if the member's signature does not tally;
 - c) if the member has marked his / her / its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate shares voted for 'Assent' and 'Dissent' exceeds total number of shares held;
 - d) if the member has made any amendment to the resolution or imposed any condition while exercising his vote.
 - e) if the Postal Ballot Form is incomplete or incorrectly filled;
 - f) if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified, or one or more of the above grounds;
 - g) if the form other than the one issued by the Company is used;
6. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before close of working hours i.e. 17:00 hours (IST) on Wednesday, January 2, 2019. If any Postal Ballot Form is received after the specified date and time, it will be considered that no reply from such member has been received.
7. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Forms should reach the Scrutinizer no later than the date and time specified in Item (6) above.
8. 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 / Power of Attorney / attested specimen signatures etc. In case of electronic voting, documents such as the certified true copy of Board Resolution / Power of Attorney, along with attested specimen signatures, should be mailed to the Scrutinizer at sandip@ssacs.in with a copy marked to ahmedabad@linkintime.co.in or deposited at the registered office of the Company.
9. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
10. The voting rights of the Members shall be in proportion to their equity shares in the total paid up equity share capital of the Company as on Friday, November 23, 2018 (cut-off date).
11. The Scrutinizer's decision on the validity of the postal ballot shall be final.
12. Only a member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as an intimation only.