

November 7, 2018

To,
General Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

Subject: Postal Ballot Notice – Disclosures under Regulation 30 of the securities and Exchange Board of India (Listing Obligations & Disclosure Requirement) Regulations, 2015.

Company Code : 540728

Dear Sir,

Further to our letter dated November 03, 2018, intimating the Stock Exchange about the outcome of meeting of the board of directors of the company held on November 03, 2018, we would like to inform you that the company has sent the Postal Ballot Notice, along with the other documents as required, to all the shareholders of the company whose names appear on the Register of Members/ List of Beneficial Owners as on November 02, 2018 (cut-off date) for seeking approval of the members of the company by voting through postal ballot, including voting by electronic means, for the matters as set forth in the Postal Ballot Notice. The Copy of postal Ballot notice is attached herewith.

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose the Postal Ballot Notice and the Form sent to the equity shareholders of the Company.

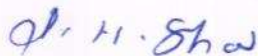
The Company has engaged the services of M/s Karvy Computershare Private Limited for the purpose of providing e-voting facility to all its Members. The voting through physical Ballot and e-voting shall commence on Thursday November 8, 2018 at 9.00 am IST and shall end on Friday December 7, 2018 at 5.00 pm IST. The results of the postal ballot will be announced on or before December 9, 2018.

The above documents are also available on the website of the company www.sayajigroup.in

Kindly take the same on your record and acknowledge receipt.

Thanking you.

Yours faithfully
For Sayaji Industries Ltd.

A handwritten signature in blue ink, appearing to read 'Rajesh H. Shah'.

(Rajesh H. Shah)
Company Secretary &
Sr. Executive Vice President

Encl.: As above

SAYAJI

SAYAJI INDUSTRIES LIMITED

Cin : L99999GJ1941PLC000471

Regd. Office : P.O. Kathwada, Maize Products, Ahmedabad - 382430

Tel.: +917922901581 to 85, E-mail:maize@sayajigroup.in

Website : www.sayajigroup.in

Postal Ballot Notice

Dear Members,

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification and re-enactment thereof for the time being in force.

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 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (The Rules), that the resolutions appended below are to be passed by way of Postal Ballot/ e-voting.

The explanatory statement pertaining to the resolutions setting out the material facts and the reasons thereof is also appended along with the Postal Ballot Form ("Form") for your consideration.

The Board of Directors of the Company has appointed Mr. Niraj Trivedi, a Company Secretary in Practice (FCS No.3844, C.P. No. 3123) as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. Members desiring to exercise their vote by Postal Ballot 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. 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 thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 5.00 p.m. on December 7, 2018 to be eligible for being considered, failing which it will be strictly treated as if no reply has been received from the member.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the instructions in the Notes under the section "instructions for e-voting".

The Scrutinizer will submit his report to the Chairman or any other Director of the Company after the completion of the scrutiny of the Postal Ballots (including e-voting). The result of Postal Ballot shall be declared on or before December 9, 2018 and communicated to the Stock Exchanges and would also be displayed on the Company's website www.sayajigroup.in

Item No. 1 :

Approval for sub-division of Equity Shares of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 61 (1) (d) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) and provisions of Memorandum of Association and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be necessary from the statutory authorities concerned, consent of the members of the Company be and is hereby accorded for the sub-division of 1(one) Equity Share of the Company of face value of Rs.10/- each fully paid-up into 2 (Two) Equity Shares of Rs.5/- each fully paid-up ("sub-division").

RESOLVED FURTHER THAT upon sub-division, 2 (Two) Equity Shares of face value of Rs.5/- each fully paid up be allotted in lieu of 1 (One) Equity share of Rs.10/- each fully paid up subject to the terms of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects and carry the same rights as the existing fully paid Equity Shares of Rs. 10/- each of the Company and shall be entitled to participate in full in any dividend(s) to be declared after sub-division of Equity Shares.

RESOLVED FURTHER THAT upon sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to existing Equity Shares of the face value of Rs.10/- each held in physical form would be deemed to have been automatically cancelled and be of no effect on and from the record date and the Company may, without requiring surrender of the existing Share Certificate(s) issue and dispatch the new Share Certificate(s) of the Company, with new set of distinctive numbers, in lieu of such existing Share Certificate(s), subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Equity Shares held in dematerialized Form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the members maintained with the respective depository participants, in lieu of the existing credits representing the Equity Shares of the Company before the sub-division.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall also be deemed to include any committee constituted thereof) be authorised to fix the record date for the purpose of sub-division and take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s) and the Company Secretary of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents, undertakings and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the resolution.

Item No. 2 :

Alteration of Capital Clause of Memorandum of Association

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

"RESOLVED THAT pursuant to Section 13, 61 and other applicable provisions, if any, of The Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approval(s) from the concerned statutory authority(ies), Clause VI of the Memorandum of Association of the Company relating to capital be substituted by the following clause :

Clause VI would be substituted as follows :

The authorised capital of the Company shall be Rs.5,00,00,000/-(Rupees five Crores) divided into 1,00,00,000 (One Crores) shares of Rs.5/- each, with rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase or reclassify or alter the capital of the Company and to divide/ consolidate the shares in the capital for the time being into several classes and face values and to attach thereto respectively such preferential, cumulative, convertible, guarantee, qualified or other special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify, abrogate any such right, privilege, condition or restriction in such manner as may for the time being be permitted by the Articles of Association of the Company and the legislative provisions for the time being in force.



RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other Officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the resolution.

Item No. 3 :

Providing Security and/ or Issuance of Corporate Guarantee to Banks/ Financial Institutions/ Debenture Holders/ Others for financial assistance to subsidiaries/ entities in which director/ key managerial personnel of the Company are interested

To consider, and if thought fit, to pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 185, 186 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the company, the consent of the Company be and is hereby accorded to provide security or issue Corporate Guarantee to Kotak Mahindra Bank Limited and /or any other banks/ financial institutions/ debenture holders/ others for the borrowings sanctioned/ to be sanctioned to the Companies/ Limited Liability Partnerships in which Directors of the Company are interested having aggregate principle/ nominal value of Rs.70 Crores (Rupees Seventy Crores only) notwithstanding that the aggregate of the guarantees to be given by collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

Name of the Company/ LLP in which Director(s) is/ are interested	Name of the Director of the company who is interested, if any	Nature of interest	Limits up to which security/guarantee is proposed to be given	Any other information relevant for the members to take decision on the proposed resolution
N B Commercial Enterprises Limited	Mr. Priyam Mehta, Mr. Varun Mehta, Mr. Vishal Mehta and Mrs. Sujata Mehta	Mr. Priyam Mehta, Mr. Varun Mehta, Mr. Vishal Mehta and Mrs. Sujata Mehta are directors in N B Commercial Enterprises Limited	Upto aggregate Limit of borrowing aggregating to Rs.25 Crores sanctioned by Kotak Mahindra Bank and any other amount which may be sanctioned in future by any Bank/ financial institution/ debenture holders/ others upto aggregate amount of Rs.40 Crores	The Corporate Guarantee is being issued as per the terms and conditions agreed with Kotak Mahindra Bank which has sanctioned various fund based and non fund based facilities aggregating to Rs.25 Crores to N B Commercial Enterprises Limited for its business of manufacturing HMHDPE Barrels and the additional security/corporate guarantee which may be required to be given for financial assistance which may be sanctioned by the said bank/ any other banks/ financial institutions/ others to N B Commercial Enterprises Limited for the purpose of its business subject to the aggregate amount of Rs.40 Crores.
Sayaji Ingritech LLP	Mr. Varun Mehta, and Mr. Vishal Mehta	Subsidiary of the company wherein Mr. Varun Mehta and Mr. Vishal Mehta are partners	Financial assistance which may be sanctioned by Kotak Mahindra Bank or any Other Bank/ Financial Institutions/ others upto aggregate amount of Rs.15 Crores	The security/ corporate guarantee may be required to be issued as per the terms and conditions which may be imposed by Kotak Mahindra Bank or any other banks/ financial institutions/ others to Sayaji Ingritech LLP being the subsidiary of the company for its business of manufacturing spray dried fruit and vegetable powder upto aggregate amount of Rs.15 Crores
Sayaji Seeds LLP	Mr. Priyam Mehta, Mr. Varun Mehta, Mrs Sujata Mehta and Mr. Vishal Mehta	Subsidiary of the company wherein Mr. Priyam Mehta, Mr. Varun Mehta Mrs Sujata Mehta and Mr. Vishal Mehta are partners	Financial assistance which may be sanctioned by Kotak Mahindra Bank or any Other Bank/ Financial Institution/ others upto aggregate amount of Rs.15 Crores	The security/ corporate guarantee may be required to be given for financial assistance which may be sanctioned by Kotak Mahindra Bank or any other banks/ financial institutions/ others to Sayaji Seeds LLP, subsidiary of the company for the purpose of its business of manufacturing and marketing of various hybrid seeds upto the aggregate amount of Rs.15 Crores.

FURTHER RESOLVED THAT the consent of the members of the Company be and is hereby given for the above limits which will be in addition to the existing limits for making of investment and/ or giving of loan or guarantee for or in connection with any loan/ facility taken by any body corporate except to the extent of guarantees issued by the Company if favour of the lenders of N B Commercial Enterprises Limited, Sayaji Seeds LLP and Sayaji Ingritech LLP under the existing limits which shall be now reckoned under the limits approved under this resolution."



By Order of the Board
For and on behalf of
Sayaji Industries Limited

(Rajesh H. Shah)
Company Secretary &
Sr. Executive Vice President

Place : Ahmedabad
Date : November 3, 2018

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

ITEM NO. 1 & 2

The Equity Shares of the Company are listed at BSE Limited. Presently, the face value of Equity Shares of the Company is Rs.10/-. To encourage participation of small investors in the Equity Shares of the Company, the Board of Directors of the Company at its meeting held on November 3, 2018, approved the sub-division of 1 (One) Equity Share of the Company of face value of Rs.10/-each into 2 (Two) Equity Shares of Rs.5/- each subject to approval of members of the Company and such other authorities, as may be necessary.

The present Authorised Capital of the Company is Rs.5 Crore divided into 50,00,000 Shares of Rs.10/- each and the Paid-up Capital of the Company is Rs.3.16 Crore divided into 31,60,000 Equity Shares of Rs.10/- each. The same is required to be modified for the purpose of sub-division of Equity Shares in the manner as mentioned above. Accordingly, Clause VI of the Memorandum of Association of the Company is proposed to be amended as mentioned in the Item No.2 of this notice in such a manner that the authorised capital of the company is altered to Rs.5 Crores divided into 1,00,00,000 Equity Shares of Rs.5/- each.

The sub-division of equity shares with alteration of relevant clause of Memorandum of Association are subject to approval of members of the Company in terms of Section 13, 61 and other applicable provisions of the Companies Act, 2013 and any other applicable statutory and regulatory approvals, if required.

No Director, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolutions at Item Nos.1 and 2 of the Notice except to the extent of their shareholding in the Company.

The Board of Directors recommend the resolutions as set out in Item No. 1 and 2 of the Notice.

Item No. 3

Kotak Mahindra Bank has sanctioned various fund based and non fund based facilities to N B Commercial Enterprises Limited for an aggregate amount of Rs.25 Crores for the purpose of its business of manufacturing HMHDPE Barrels and the company is required to give a corporate guarantee to Kotak Mahindra Bank as one of the security of the said financial assistance. The company is selling its biogas to N B Commercial Enterprises Limited and Mr. Priyam Mehta, Mr. Varun Mehta, Mr. Vishal Mehta and Mrs. Sujata Mehta Directors of the Company are interested in N B Commercial Enterprises in terms of provisions of Section 185 of the Companies Act, 2013. The company may also be required to give in future security/ corporate guarantee for the additional financial assistance which may be granted by Kotak Mahindra Bank/ any other Banks/ Financial Institutions/ Others to N B Commercial Enterprises Limited for the purpose of its business and the sanction of the members of the company is proposed to be obtained for giving the security/ corporate guarantee for the aggregate amount of Rs.40 Crores in favour lenders for such financial assistance to N B Commercial Enterprises Limited.

Sayaji Ingritech LLP is a subsidiary of the company which has financial assistance from Kotak Mahindra Bank for which the company has given a corporate guarantee for an aggregate amount of Rs.8.25 Crores for the purpose of its business of manufacturing spray dried fruit and vegetable powders which is sanctioned by the Board of Directors being within the limits prescribed under Section 186 of the Companies Act, 2013. The LLP may in future require additional financial assistance for the purpose of its business and the company may be required in future to give security/ corporate guarantee for the same being the holding company of the LLP. The sanction of the members of the company is proposed to be obtained for giving such security/ corporate guarantee for the aggregate amount of Rs.15 Crores in favour of Kotak Mahindra Bank and other lenders for such financial assistance to Sayaji Ingritech LLP.

Kotak Mahindra Bank has sanctioned various fund based and non-fund based facilities to Sayaji Seeds LLP, subsidiary of the company for an aggregate amount of Rs.9 Crores for the purpose of its business of manufacturing Hybrid Seeds and the company has given a corporate guarantee to Kotak Mahindra Bank as one of the security of the said financial assistance which is sanctioned by the Board of Directors being within the limits prescribed under Section 186 of the Companies Act, 2013. The company may also be required to give in future security/ corporate guarantee for the additional financial assistance which may be granted by Kotak Mahindra Bank/ any other Banks/ Financial Institutions/ Others to Sayaji Seeds LLP for the purpose of its business and the sanction of the members of the company is proposed to be obtained for giving such security/ corporate guarantee for the aggregate amount of Rs.15 Crores in favour of Kotak Mahindra Bank and/ or other lenders for such financial assistance Sayaji Seeds LLP.

The above limits are in addition to the existing limit approved by members for making of investment and/or giving of loan or security or guarantee for or in connection with loan/ facility taken by any body corporate, except to the extent the guarantees issued by the Company in favour of Kotak Mahindra Bank under the existing limits which shall now reckoned under the limits approved under this resolution.

Mr. Priyam Mehta, Mr. Varun Mehta, Mr. Vishal Mehta and Mrs. Sujata Mehta Directors of the Company are concerned or interested in the aforesaid special resolution as set out at Item No.3. No other director or key managerial personnel or their relatives are, in any way, concerned or interested in the said resolution.

The Board of Directors recommend the resolution as set out in Item No. 3 of the Notice.



By Order of the Board
For and on behalf of
Sayaji Industries Limited
(Rajesh H. Shah)
Company Secretary &
Sr. Executive Vice President

Place : Ahmedabad
Date : November 3, 2018

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 and Rules related thereto, stating reasons for the proposed Special Businesses is annexed herewith.
2. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (the "Rules") as amended from time to time, the assent or dissent of the Members in respect of the resolutions contained in this postal Ballot Notice, is being obtained through postal ballot which includes e-voting by electronic means.
3. Mr. Niraj Trivedi, Practicing Company Secretary (FCS: 3844, CP No. 3123) has been appointed as Scrutinizer for conducting the e-voting/Postal Ballot in accordance with the law in fair and transparent manner.
4. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on 02.11.2018 i.e. "the cut-off date". The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope.
5. Members whose names appear on the Register of Members/List of Beneficial Owners as on 02.11.2018 will be considered for the purpose of voting.
6. 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.
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 Mrs. C. Shobha Anand on e-mail id evoting@karvy.com (Unit Sayaji Industries Limited) or to the Company Secretary on e-mail id rhs@sayajigroup.in. The Company/Registrar and Transfer Agent shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
9. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on 02.11.2018.
10. In compliance with Sections 108 of the Companies Act, 2013 and the Rules made there under, 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 Karvy Computershare Private Limited. **The e-voting period will commence on 08.11.2018 at 9:00 A.M (IST) and ends on 07.12.2018 at 05:00 P.M. (IST).** The instructions for electronic voting are annexed to this Notice.
11. A Member cannot exercise his/her vote by proxy on postal ballot.
12. 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 Form duly completed and signed, in the enclosed self addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer (Mr. Niraj Trivedi, Scrutinizer, C/o Sayaji Industries Limited, P.O. Kathwada, Maize Products, Ahmedabad – 382430) not later than close of working hours i.e.05:00 P.M. (IST) on 07.12.2018. 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 5.00 p.m. Hours IST on 07.12.2018, it will be considered that no reply from the Member has been received.
13. The Scrutinizer will submit his report to the Chairman of the Company after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized on or before 09.12.2018 at the registered office and will be displayed on the website of the Company at www.sayajigroup.in and will also be communicated to the BSE Limited.
14. All the material documents referred to in the statement pursuant to section 102 of the Companies Act, 2013 and rules related thereto will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till 07.12.2018.
15. The Resolutions, if passed by requisite majority, shall be deemed to have been passed on December 07, 2018, i.e. the last date specified for receipt of duly completed Postal Ballot form or e-voting.

For any queries/grievances, in relation to voting through post or electronic means, please visit Help & FAQ's section of <https://evoting.karvy.com> (karvy website) or contact Mrs. C. Shobha Anand, Contact No. 040-67162222, e-mail id: evoting@karvy.com at [Unit: Sayaji Industries Limited] Karvy Computershare Private Ltd., Karvy Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Telangana, India.

16. Instruction for e-voting :

- a) Details of the process and manner of e-voting along with the User ID and Password are being sent to the members along with the notice :
 - i. by email to those members whose email id is registered with the company/ depository participants
 - ii. by post to those members whose email id is not registered with the company/ depository participant
- b) **The instructions and other information relating to e-voting are as under :**

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
- ii. For the first time user :

Enter the login credentials (i.e. User id and password mentioned in the Notice).

After entering this details appropriately, click on "LOGIN".

You will now reach password change Menu where in you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A -Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile no., email id etc. on the first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forgot it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

You need to login again with the new password.

- iii. For existing users already registered with Karvy for e-voting, please use your existing User ID and password for logging in.
- iv. On successful login, the system will prompt you to select the "EVENT" i.e. Sayaji Industries Ltd.
- v. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-Off date under "FOR/AGAINST" 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 as mentioned hereinabove. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- vi. Shareholders holding multiple demat accounts/ folios shall choose the voting process separately for each demat account/ folio.
- vii. You may then cast your vote by selecting an appropriate option and click on "submit".
- viii. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution(s).
- ix. Corporate/ Institutional member (i.e. other than Individual, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. Together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at Email Id: csneerajtrivedi@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming Format "Sayaji Industries Limited- Postal Ballot". The documents should reach the scrutinizer on or before Friday, 7th December, 2018 at 5.00 p.m.



POSTAL BALLOT FORM

Serial No. :

1. Name and Registered Address of sole / first Joint :
 :Shareholder

2.Name(s) of the Joint Shareholder(s) if : any :

3. Registered Folio No./DP ID No.*/Client ID No* : :
 (*applicable to shareholders holding shares in dematerialized form)

4. Number of Shares held :

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 of Postal Ballot dated 3rd, November, 2018, by sending my/our assent or dissent to the said Resolutions by placing the tick (✓)mark at the appropriate boxes below:

No.	Item No.	No. of Shares held by me	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Approval for sub-division of equity shares of the Company (by way of ordinary resolution)			
2.	Approval for alteration of Capital Clause of Memorandum of Association of the company (by way of special resolution)			
3.	Approval for Issuance of security/Corporate Guarantee to Banks/ Financial Institutions/ Debenture Holders/ Others for Financial assistance to Subsidiaries/ entities in which director/ key managerial personnel of the Company are interested (by way of special resolution)			

Place :Ahmedabad

Date :03/11/2018

(Signature of Shareholder)

In this regard, please find below USER ID and Password for voting through electronic means:-

EVSN (Electronic Voting Sequence Number)	USER ID	PAN / SEQUENCE NO.



INSTRUCTIONS

1. A shareholder desiring to exercise vote by postal ballot may complete this postal ballot form in all respects and send it to the scrutinizer in the attached self addressed postage prepaid envelope. However, envelopes containing postal ballot forms, if deposited in person or sent by courier at expense of the shareholders, will also be accepted. Voting through any other ballot form or photocopy of the postal ballot form will not be considered valid.
2. The Company is also offering e-voting facility as an alternative for all the shareholders to enable them to cast their vote electronically. The detailed procedure of e-voting is enumerated in the postal ballot notice. However, shareholders can opt for only one mode of voting i.e. either e-voting or postal ballot.
3. The self addressed envelope bears the address of the scrutinizer i.e. Mr. Niraj Trivedi, Scrutinizer, C/o Sayaji Industries Limited, P.O. Kathwada, Maize Products, Ahmedabad - 382430.
4. This form should be completed and signed by the shareholder. In case of joint holding, the form should be completed and signed by the first named shareholder and in his absence by the next named shareholder. The signature of the shareholder on this postal ballot form should be as per the specimen signature registered with the Company or furnished by National Securities Depository Ltd./ Central Depository Services (India) Ltd. to the Company, in respect of shares held in the physical form or dematerialized form, respectively.
5. In case shares are held by Companies, trusts, societies etc. the duly completed postal ballot form should be accompanied by certified copy of the board resolution/ authority letter. Postal ballot form signed by the holder of power of attorney for and on behalf of a shareholder of the Company must be accompanied by the attested true copy of the power of attorney. If the same is already registered with the Company, please quote the Registration No. beneath the Signature.
6. Shareholders are requested not to send any other paper alongwith the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes. If any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the scrutinizer.
7. A tick(✓) mark should be placed in the relevant box signifying assent/ dissent for each of the resolution, as the case may be, before mailing the postal ballot form.
8. There will be only one postal ballot form for every folio irrespective of the number of joint shareholder(s).
9. Shareholders are entitled to cast their votes differently i.e. all the votes either in favour or against or partly in favour or against.
10. **Duly completed postal ballot form should reach the Scrutinizer not later than 5.00 p.m. (IST) on Friday, the 7th December, 2018. Postal ballot form received after this date will be strictly treated as if the reply from the shareholder has not been received.**
11. Voting right shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on 2nd, November, 2018
12. Votes will be considered invalid on the following grounds .
 - If the shareholder's signature does not tally.
 - If the shareholder has marked all his shares both in favour and also against the resolution
 - If the postal ballot is unsigned.
 - If the ballot paper is received torn or defaced or mutilated to an extent that it is difficult for the scrutinizer to identify either the shareholder or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or one or more of the above grounds.
13. The scrutinizer's decision on the validity of the postal ballot will be final.

