



# BHANSALI ENGINEERING POLYMERS LIMITED

CIN : L27100MH1984PLC032637

Registered Office : 401, 4th Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058.

Tel. : (91-22) 2621 6060/61/62/63/64 • Fax : (91-22) 2621 6077 • E-mail : abstron@bhansaliabs.com • Website : www.bhansaliabs.com

**BEPL/SEC/2019/29**

**Date: 06/02/2019**

<p>To                  The Manager  <b>The BSE Limited</b>                  Corporate Relationship Department                  Phiroze Jeejeebhoy Towers,                  Dalal Street; Mumbai 400001</p> <p>Security ID : <b>BEPL</b>                  Security Code: <b>500052</b></p>	<p>To  <b>The National Stock Exchange of India Ltd.</b>                  Exchange Plaza, C-1, Block G,                  Bandra-Kurla Complex,                  Bandra (E),                  Mumbai - 400 051.</p> <p>Symbol : <b>BEPL</b></p>
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**Sub: Postal Ballot Notice**

Dear Sir/Madam

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Postal Ballot Notice ("**Notice**") dated January 27, 2019 which has been sent to Shareholders of the Company to provide approval on following resolutions:

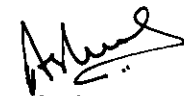
1. Re-appointment of Dr. B. S. Bhesania (DIN: 00026222) as an Independent Director of the Company for a second consecutive term of 5 (five) years w.e.f April 1, 2019;
2. Re-appointment of Mr. M. C. Gupta (DIN:01362556) as an Independent Director of the Company for a second consecutive term of 5 (five) years w.e.f April 1, 2019;
3. Re-appointment of Mr. Dilip Kumar (DIN: 06882358) as an Independent Director of the Company for a second consecutive term of 5 (five) years w.e.f April 1, 2019;
4. Re-appointment of Mr. Babulal M. Bhansali (DIN: 00102930) as a Managing Director of the Company for a period of 5 (Five) years w.e.f April 1, 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**FOR BHANSALI ENGINEERING POLYMERS LIMITED**



Ashwin M. Patel  
**Company Secretary and GM (Legal)**



Encl : as above



## **BHANSALI ENGINEERING POLYMERS LIMITED**

**Regd. Off.:** 401, 4<sup>th</sup> Floor, Peninsula Heights, C.D. Barfiwala Road, Andheri (West), Mumbai- 400 058

**Tel No.:** 022-26216060 | **Fax No.:** 022-26216077

**E-mail Id:** investors@bhansaliabs.com | **Website:** www.bhansaliabs.com

**CIN:** L27100MH1984PLC032637

### **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 Members of  
Bhansali Engineering Polymers Limited

Notice is hereby given that pursuant to Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), as amended from time to time, including any statutory modification(s) or re-enactment thereof, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and other applicable laws and regulations, if any, that the Company is seeking consent / approval of the Members of the Company for the following resolutions, to be passed through Postal Ballot including voting by electronic means (E-voting):.

1. Re-appointment of Dr. B. S. Bhesania (DIN: 00026222) as an Independent Director of the Company for a second consecutive term of 5 years w.e.f April 1, 2019;
2. Re-appointment of Mr. M. C. Gupta (DIN:01362556) as an Independent Director of the Company for a second consecutive term of 5 years w.e.f April 1, 2019;
3. Re-appointment of Mr. Dilip Kumar (DIN: 06882358) as an Independent Director of the Company for a second consecutive term of 5 years w.e.f April 1, 2019;
4. Re-appointment of Mr. Babulal M. Bhansali (DIN: 00102930) as a Managing Director of the Company for a period of 5 years w.e.f April 1, 2019.

The Explanatory Statement pursuant to Section 102 of the Act, pertaining to the said Resolutions setting out the material facts and the reasons thereof are annexed along with a Postal Ballot Notice, for your consideration.

The Board at their meeting held on January 27, 2019, in compliance with Rule 22 (5) of the Companies (Management and Administration) Rules, 2014 appointed Mr. Himanshu S. Kamdar (Membership no. FCS 5171), Partner of M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the Postal Ballot and E-voting process in a fair and transparent manner.

In compliance with Section 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI LODR Regulations, the Company is pleased to provide the facility to its Members to exercise their right to vote on the resolutions appended to this Notice by electronic means instead of physical submission of the Form to the Scrutinizer. For this purpose, the Company has availed electronic voting platform of Link Intime India Private Limited ("LI IPL") for facilitating E-voting to the Members of the Company through their Insta vote platform. The instructions for E-voting are provided hereunder.

The E-voting facility is available at the link: <https://instavote.linkintime.co.in> from **9.30 a.m.** onwards on **Friday, February 8, 2019 till Saturday, March 9, 2019 up to 5.00 p.m.** Please refer to the instructions given for E-voting at the end of this Notice for the purpose and the manner in which E-voting has to be carried out.

Members opting to vote through physical mode i.e., sending the Postal Ballot Form are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the form duly completed and signed in the attached self-addressed postage prepaid envelope so as to reach the Scrutinizer on or before the close of working hours i.e., **5.00 p.m. on Saturday, March 9, 2019**, failing which it will be treated as if no reply has been received from the concerned Member(s). Please note that any Postal Ballot form(s) received after the said date will be treated as invalid.

The Scrutinizer, after completion of scrutiny of the votes received, will submit his report to the Chairman / Managing Director or a person authorized by him in writing. The results of the said voting will be declared in accordance with the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 on **Monday, March 11, 2019** at the Registered Office of the Company. The results of Postal Ballot will be displayed on the Company's website [www.bhansaliabs.com](http://www.bhansaliabs.com) and will be communicated to

The National Stock Exchange of India Limited ('NSE') and The BSE Limited ('BSE'), where the Equity Shares of the Company are listed. The results of the Postal Ballot will also be displayed at the Registered Office of the Company. The Resolutions if passed by requisite majority, shall be deemed to have been passed on the last date of receipt of duly completed Postal Ballot Form or E-voting i.e. **Saturday, March 9, 2019.**

**SPECIAL BUSINESS:**

**1. Re-appointment of Dr. B. S. Bhesania (DIN: 00026222) as an Independent Director of the Company for a second consecutive term of 5 years w.e.f April 1, 2019:**

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force), Dr. B. S. Bhesania (DIN: 00026222) whose term as an Independent Director of the Company expires on March 31, 2019, and who meets the criteria prescribed for Independent Directors under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible to be re-appointed as an Independent Director of the Company, be and is hereby re-appointed for a second consecutive term of 5 years with effect from April 1, 2019 up to March 31, 2024 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

**2. Re-appointment of Mr. M. C. Gupta (DIN:01362556) as an Independent Director of the Company for a second consecutive term of 5 years w.e.f April 1, 2019:**

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. M. C. Gupta (DIN: 01362556) whose term as an Independent Director of the Company expires on March 31, 2019, and who meets the criteria prescribed for Independent Directors under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible to be re-appointed as an Independent Director of the Company, be and is hereby re-appointed for a second consecutive term of 5 years with effect from April 1, 2019 up to March 31, 2024 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

**3. Re-appointment of Mr. Dilip Kumar (DIN: 06882358) as an Independent Director of the Company for a second consecutive term of 5 years w.e.f April 1, 2019:**

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dilip Kumar (DIN: 06882358) whose term as an Independent Director of the Company expires on March 31, 2019, and who meets the criteria prescribed for Independent Directors under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible to be re-appointed as an Independent Director of the Company, be and is hereby re-appointed for a second consecutive term of 5 years with effect from April 1, 2019 up to March 31, 2024 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

**4. Re-appointment of Mr. Babulal M. Bhansali (DIN: 00102930) as a Managing Director of the Company for a period of 5 (Five) years w.e.f April 1, 2019:**

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203, Schedule V and other applicable provisions, if any, of Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of Company, approval of shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Babulal M. Bhansali (DIN:00102930) as the Managing Director of Company, for a period of five years w.e.f. April 1, 2019 till March 31, 2024 on the terms and conditions as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the remuneration, based on the recommendations of the Nomination and Remuneration Committee, within the maximum ceiling in accordance with the provisions of the Act and the Rules made thereunder, and as may be agreed to between the Board of Directors and Mr. Babulal M. Bhansali.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one of the Directors or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

**Registered office:**  
401, 4<sup>th</sup> Floor, Peninsula Heights,  
C. D. Barfiwala Road, Andheri (West),  
Mumbai – 400 058.

**By order of the Board of Directors of  
Bhansali Engineering Polymers Limited**

Place: Mumbai  
Date: January 27, 2019

**Ashwin M. Patel**  
**Company Secretary**  
Membership No. – A22925

**NOTES:**

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 for the proposed special businesses is annexed hereto.
2. The Company has appointed Mr. Himanshu S. Kamdar (Membership no. FCS 5171), Partner of M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the Postal Ballot and E-voting process in a fair and transparent manner.
3. 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 by the permitted mode along with postage pre-paid self-addressed Business Reply Envelope. Members may note that this Notice and Postal Ballot Form will be available on the Company's website [www.bhansaliabs.com](http://www.bhansaliabs.com) and on the website of LI IPL i.e. <https://instavote.linkintime.co.in>
4. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on **Friday, February 1, 2019 ("Cut-off date")**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or E-voting.
5. Members can opt for only one mode of voting, i.e. either by Physical Postal Ballot Form or E-voting. If a Member cast his / her vote(s) through both the modes, vote(s) cast through E-voting shall prevail and the vote(s) cast through Physical Postal Ballot Form shall be considered invalid.
6. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms or E-voting i.e. **Saturday, March 9, 2019.**

7. A member cannot exercise his vote by proxy on the Postal Ballot.

Members who have received the Postal Ballot Notice by email but wish to vote through Postal Ballot Form can download the same from the Company's website [www.bhansaliabs.com](http://www.bhansaliabs.com) or from the website of LI IPL, <https://instavote.linkintime.co.in> and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before **Saturday, March 9, 2019**.

8. In case, a Member is desirous of obtaining a duplicate Postal Ballot Form, the Member may write to the Company at its registered office or its Registrar and Share Transfer Agents at 3-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra.
9. All the relevant documents referred to in this Postal Ballot Notice and Explanatory Statement shall remain open for inspection on all working days at the Registered Office of the Company except Saturdays and Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till last date of receipt of the Postal Ballot Forms or E-voting.
10. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
11. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
12. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to Link Intime India Private Limited on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). Members holding shares in Demat form are requested to register their e-mail addresses with their Depository Participant(s) only.

#### **INSTRUCTIONS FOR VOTING IN ELECTRONIC FORM (E-VOTING):**

In compliance with the provisions of Section 108, 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members, facility to cast their vote electronically instead of dispatching the Physical Postal Ballot Form. The Company has engaged the services of **Link Intime India Private Limited** for the purpose of providing E-voting facility to all its members.

##### **❖ Log-in to E-voting website of Link Intime India Private Limited (LI IPL)**

1. Visit the E-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
  - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
  - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using E-voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

<b>For Shareholders holding shares in Demat Form or Physical Form</b>	
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"> <li>Members who have not updated their PAN with depository participant or in the Company record are requested to use the sequence number which is printed on Postal Ballot Form indicated in the PAN Field.</li> </ul>
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI ( Date of incorporation) as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the Company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or Company, please enter Folio number in the Bank Account number field as mentioned in instruction 4(c).</li> </ul>

If you are holding shares in demat form and had registered on to E-voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any Company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the Company in which they are a shareholder and eligible to vote, provided that the Company opts for E-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

- After successful login, you will be able to see the notification for E-voting on the home page of INSTA Vote. Select/ View "Event No" of the Company, you choose to vote.
- On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour / Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour / Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour / Against'.

- If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- After selecting the appropriate option i.e. Favour / Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to E-voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case the shareholders have any queries or issues regarding E-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote E-voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or call LIPL on 022 - 49186000.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 FORMING PART OF POSTAL BALLOT NOTICE:**

**Item No. 1, 2 and 3:**

Dr. B.S. Bhesania (DIN: 00026222), Mr. M. C Gupta (DIN: 01362556) and Mr. Dilip Kumar (DIN: 06882358) were appointed as Independent Directors (Non-Executive) on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, to hold office up to March 31, 2019.

The expertise, vast experience, qualifications, performance evaluation and deliberations in the Board / Committee meetings by Dr. B.S. Bhesania, Mr. M. C. Gupta and Mr. Dilip Kumar have helped the Company in taking appropriate decisions from time to time.

Considering the above, the Nomination and Remuneration Committee recommended and the Board of Directors of the Company at their meetings held on January 27, 2019, approved re-appointment of Dr. B.S. Bhesania, Mr. M. C. Gupta and Mr. Dilip Kumar as Non-executive Independent Director for the second consecutive term of 5 (five) years w.e.f. April 1, 2019.

Dr. B. S. Bhesania, Mr. M. C. Gupta and Mr. Dilip Kumar, Independent Directors of the Company, has given declarations to the Board that they meet the criteria of Independence as provided under Section 149 (6) of the Act and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time.

In the opinion of the Board, Dr. B. S. Bhesania, Mr. M. C. Gupta and Mr. Dilip Kumar fulfills the conditions specified in the Act, the rules framed thereunder and SEBI LODR Regulations for re-appointment as Independent Director and they are independent of the management.

The required details as per the Secretarial Standards ("SS-2") and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, is provided at '**Annexure A**' of this Notice.

The terms and conditions of re-appointment of the said Independent Directors shall be open for inspection on all working days at the Registered Office of the Company, except Saturdays and Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till last date of receipt of the Postal Ballot Forms or E-voting.

Except Dr. B. S. Bhesania, Mr. M. C. Gupta and Mr. Dilip Kumar and their relatives, none of the Directors / Key Managerial Personnel of the Company are in any way, concerned or interested, directly or indirectly, financially or otherwise, in the Special Resolution set out at Item No. 1, 2 and 3 of the Notice, except to the extent of shareholding in the Company, if any.

The Board of Directors recommends the Special Resolution set out at Item No. 1, 2 and 3 for your approval.

**Item No. 4:**

In the 32<sup>nd</sup> Annual General Meeting of the Company held on September 24, 2016, Mr. Babulal M. Bhansali (DIN: 00102930) was re-appointed as Managing Director of the Company for a further period of 3 (Three) years commencing from April 1, 2016 till March 31, 2019.

Mr. Babulal M. Bhansali is associated with the Company since its incorporation and is involved in the business affairs of the Company. It is due to his dedication towards work, focused approach and valuable guidance that today the Company is amongst one of the two leading Petrochemical Company in India involved in the manufacturing of ABS & SAN. He has always been a leading member of core Senior Management team. He has the business acumen and in-depth knowledge about the industry and overall market scenario. He provides overall guidance and plays key role in Policy making and managing the affairs of the Company.

Considering the contribution of Mr. Babulal M. Bhansali in the overall growth and progress of the Company and also considering that his valuable guidance will be required for the Company to take a big leap, in the years to come, the Board of Directors in its meeting held on January 27, 2019, based on the recommendation of Nomination and Remuneration Committee and subject to approval of members, have approved re-appointment of Mr. Babulal M. Bhansali, as Managing Director of the Company for further period of 5 years effective from April 1, 2019 till March 31, 2024, on the terms and conditions mentioned in '**Annexure B**' which forms part of the Notice.

The re-appointment of Mr. Babulal M. Bhansali as the Managing Director of the Company shall require the approval of the members by way of passing of Ordinary Resolution.

The terms and conditions of re-appointment of Mr. Babulal M. Bhansali shall be open for inspection on all working days at the Registered Office of the Company, except Saturdays and Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. till last date of receipt of the Postal Ballot Forms or E-voting.

The details of Mr. Babulal M. Bhansali as per requirements of Secretarial Standard ('SS-2') and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are given in '**Annexure C**'.

The same may be treated as a written memorandum setting out the terms of re-appointment of Mr. Babulal M. Bhansali under Section 190 of the Companies Act, 2013.

Except Mr. Babulal M. Bhansali and his relatives, none of the Promoters, Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, directly or indirectly, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board of Directors recommends the resolution as set out at Item No.4 of the Notice relating to the re-appointment of Mr. Babulal M. Bhansali as a Managing Director and payment of remuneration to him, for the approval of the members of the Company by way of Ordinary Resolution in terms of the requirements of Section 196, 197 and 198 of the Company Act, 2013 and the Rules made thereunder.

**Registered office:**

401, 4<sup>th</sup> Floor, Peninsula Heights,  
C.D. Barfiwala Road, Andheri (West),  
Mumbai – 400 058.

**By order of the Board of Directors of  
Bhansali Engineering Polymers Limited**

Place: Mumbai  
Date: January 27, 2019

**Ashwin M. Patel**  
**Company Secretary**  
Membership No. –A22925



**ANNEXURES TO THE POSTAL BALLOT NOTICE DATED JANUARY 27, 2019**

**ANNEXURE-A**

**THE DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT THROUGH POSTAL BALLOT IN ACCORDANCE WITH THE SECRETARIAL STANDARDS (“SS-2”) AND REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ARE AS UNDER:**

Name	Dr. B. S. Bhesania	Mr. M. C. Gupta	Mr. Dilip Kumar
Date of Birth (Age)	November 3, 1933 (85 years)	July 23, 1938 (80 Years)	June 15, 1953 (66 Years)
Nationality	Indian	Indian	Indian
DIN	DIN: 00026222	01362556	06882358
Date of appointment on Company's Board	May 17, 2003	September 30, 2002	May 29, 2014
Shareholding in the Company as on December 31, 2018	500	NIL	NIL
Qualifications	B.Sc., L.L.M., Ph. D. (Law)	M.A.(English)	M.SC (Mathematics)
Experience (including expertise in specific functional areas)	Dr. B.S. Bhesania is an eminent Solicitor of High Court, Mumbai. He has experience as Advocate Supreme Court of India, eminent Solicitor High Court, Mumbai, Solicitor Supreme Court of England & Wales, Solicitor Supreme Court of Hong Kong. He is associated as a Consultant with M/s. Mulla & Mulla, Craigie Blunt & Caroe, one of the leading law firms of the country and having international recognition.	Mr. M.C. Gupta is a retired I.A.S. officer of 1960 batch. He has served the Union & State Governments in various capacities including Industries Secretary - Govt. of India, Advisor - Industries Planning Commission. He Retired as the Chief Secretary to the Govt. of Haryana in 1997. He also served as Advisor to United Nations Industrial Development Organization (UNIDO).	Mr. Dilip Kumar was the Ex-Chief Commissioner of Income Tax. He has varied knowledge and experience of Accounting, Taxation, Administration and other allied matters thereto.
Relationship between other Directors and Key Managerial Personnel, if any.	None	None	None
Directorships and Committee memberships held in other listed companies. Membership (M) and Chairmanship (C) of Audit Committee and Stakeholder's Relationship Committee have been included.)	NIL	1. Vardhman Acrylics Ltd <ul style="list-style-type: none"> <li>• Stakeholders Relationship Committee (C)</li> <li>• Audit Committee (M)</li> </ul> 2. Lumax Industries Ltd <ul style="list-style-type: none"> <li>• Audit Committee (M)</li> </ul>	NIL

Remuneration last drawn (Payment of Sitting fees for FY 2017-18)	Rs.3,60,000/-	Rs. 3,00,000/-	Rs. 1,50,000/-
No. of Board meeting attended: a. During FY 2017-18 b. During FY 2018-19 (till 31/12/2018)	4 of 4 3 of 4	4 of 4 3 of 4	3 of 4 4 of 4
Terms and conditions for re-appointment	As per the letter of Appointment to be issued to the Independent Director	As per the letter of Appointment to be issued to the Independent Director	As per the letter of Appointment to be issued to the Independent Director

## ANNEXURE-B

**The terms and conditions of the re-appointment of Mr. Babulal M. Bhansali, (“Managerial Personnel”) are as follows:**

Salary	Rs.5,00,000/- (Rupees Five Lakh) per month
Perquisites & Allowances	<p>a. Leave Travel Concession (LTC) – Return passage for self and his family once in a year in India, in accordance with the Rules / policy of the Company.</p> <p>b. Provision for car, Communication facilities - Provision for car for use of Company's business, cell phone and telephone and other communication facilities at residence for business purpose would not be considered as perquisites.</p> <p>The above-mentioned Managerial Personnel shall be entitled to reimbursement of entertainment expenses, travelling expenses, boarding and lodging and all other incidental expenses incurred in connection with and for the business of the Company in India and abroad and will not be deemed / treated as a perquisite. Perquisites shall be evaluated as per Income Tax Rules, wherever applicable or at actual cost.</p> <p>c. Statutory contribution to Provident Fund, Superannuation / Annuity Fund and Gratuity shall be as per respective legal provisions and as may be applicable to the Company.</p> <p>The Company's contribution to Provident Fund and Superannuation &amp; Annuity Fund would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.</p> <p>d. Leave Encashment - Leave encashment as per the Rules of the Company. In case of Leave encashment at the end of the tenure, the same will not be considered as perquisite.</p>
Commission (In case of adequate profit in any financial year during his tenure)	5% of net profit of the Company, calculated in the manner as prescribed in Section 198 of the Companies Act, 2013, as amended from time to time, read with Schedule V thereto

In case of the Company having adequate profits, the above-mentioned managerial person will be paid such remuneration, within the limits specified from time to time under Section 197, read with Section I of Part II of Schedule V to the Companies Act, 2013 viz. The total managerial remuneration payable by a public Company, to its directors, including managing director and whole-time director and its manager in respect of any financial year shall not exceed eleven per cent of the net profits of that Company for that financial year computed in the manner laid down in Section 198, except that the remuneration of the directors shall not be deducted from the gross profits and as per the recommendations of the Nomination and Remuneration Committee;

Provided further that, except with the approval of the Company in general meeting, the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent of the net profits of the Company and if there is more than one such director, remuneration shall not exceed ten per cent of the net profits to all such directors and manager taken together.

**Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year, the monthly remuneration payable to the managerial person shall be within the maximum ceiling limit specified under Section II Part II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and in accordance with the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company.

The scope and quantum of remuneration and perquisites specified above herein may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity of the Companies Act and or / the rules and regulations made there under and/or such guidelines as may be announced by Central Government from time to time.

The details of Mr. Babulal M. Bhansali as per requirements of Secretarial Standard ('SS-2') and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are given in '**Annexure C**' which forms part of the Notice.

## ANNEXURE-C

**The details of Mr. Babulal M. Bhansali as per requirements of Secretarial Standard ('SS-2') and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Name	Mr. Babulal M. Bhansali
Date of Birth (Age)	March 5, 1954 (65 Years)
Nationality	Indian
DIN	00102930
Date of appointment on Company's Board	September 8, 1984
Shareholding in the Company as on January 27, 2019	1,63,84,887 Equity Shares
Qualifications and Experience	Non-Matriculate
Nature of expertise in specific functional areas	Mr. Babulal M. Bhansali has dealt in steel industry for about 15 years and thereafter he entered in the ABS & SAN manufacturing business since 1986 by way of setting up and running Bhansali Engineering Polymers Limited as its Promoter and Managing Director. He is pivotal to the entire operations of the Company and is successfully spearheading various activities of the Company including sourcing of Raw Material, Administration, Production, Expansion etc. since inception.
Relationship between other Directors / Key Managerial Personnel , if any.	Mr. Babulal M. Bhansali is the father of Mr. Jayesh B. Bhansali, Executive Director and CFO of Company.

Directorships and Committee memberships held in other listed companies.  Membership (M) and Chairmanship (C) of Audit Committee and Stakeholder's Relationship Committee have been included.)	<ul style="list-style-type: none"> <li>➤ Bentley Commercial Enterprises Limited</li> <li>➤ Speedage Commercials Limited and</li> <li>➤ Sheraton Properties &amp; Finance Limited</li> </ul>
Past Remuneration	During financial year 2017-18, Mr. Babulal M. Bhansali was paid gross salary / remuneration (including commission) amounting to Rs.771.49 Lakh.
Terms and conditions for re-appointment	The terms and conditions for re-appointment of Mr. Babulal M. Bhansali as the Managing Director are as mentioned in the Explanatory Statement to Item no. 4, forming part of the Notice
No. of Board meeting attended: a. During FY 2017-18  b. During FY 2018-19 (till 31/12/2018)	4 of 4  4 of 4
Recognition / Awards	Mr. Babulal M. Bhansali was honoured with the following:  "Udyog Ratan Award" by Institute of Economic Studies,  "Indian Achievers Award for Quality Excellence" by All India Achievers Foundation; and  "International Achievers Award for Business Excellence" by International Achievers Conference.

**Registered office:**

401, 4<sup>th</sup> Floor, Peninsula Heights,  
C.D. Barfiwala Road, Andheri (West),  
Mumbai – 400 058.

Place Mumbai

Date: January 27, 2019

**By order of the Board of Directors of  
Bhansali Engineering Polymers Limited**

**Ashwin M. Patel**  
**Company Secretary**  
Membership No. –A22925



## BHANSALI ENGINEERING POLYMERS LIMITED

Regd. Off.: 401, 4<sup>th</sup> Floor, Peninsula Heights, C.D. Barfiwala Road, Andheri (West), Mumbai- 400 058

Tel No.:022-26216060 | Fax No.:022-26216077

E-mail Id: [investors@bhansaliabs.com](mailto:investors@bhansaliabs.com) | Website: [www.bhansaliabs.com](http://www.bhansaliabs.com)

CIN: L27100MH1984PLC032637

### POSTAL BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Sr.No.:

1. Name and Registered Address of the Sole :  
/ First named Member
2. Name(s) of Joint Member(s), if any :
3. Registered Folio No./ DP ID & Client ID\* :  
(\*Applicable to members holding  
Shares in dematerialized form)
4. Number of equity shares held :

I/ We hereby exercise my/ our vote(s) in respect of the following Resolution(s) to be passed through Postal Ballot for the businesses stated in the Postal Ballot Notice of the Company dated January 27, 2019, by conveying my/ our assent or dissent by placing a tick mark (✓) in the appropriate box below:

Item No.	Description	No. of Equity shares held by me/us	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	<b>Special Resolution :</b> Re-appointment of Dr. B. S. Bhesania (DIN: 00026222) as an Independent Director of the Company for a Second consecutive term of 5 (five) years w.e.f. April 1, 2019.			
2.	<b>Special Resolution :</b> Re-appointment of Mr. M. C. Gupta (DIN: 01362556) as an Independent Director of the Company for a Second consecutive term of 5 (five) years w.e.f. April 1, 2019.			
3.	<b>Special Resolution :</b> Re-appointment of Mr. Dilip Kumar (DIN: 06882358) as an Independent Director of the Company for a Second consecutive term of 5 (five) years w.e.f. April 1, 2019.			
4.	<b>Ordinary Resolution:</b> Re-appointment of Mr. Babulal M. Bhansali (DIN: 00102930) as a Managing Director for a period of 5 (Five) years w.e.f. April 1, 2019.			

Place :

Date :

\_\_\_\_\_  
Signature of the Member(s)

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

### Particulars of e-voting

Members opting to vote through e-voting, instead of the physical Postal Ballot form, may access the e-voting facility through the weblink: <https://instavote.linkintime.co.in>. The detailed procedure for e-voting is enumerated in the Notes to the Postal Ballot Notice. Particulars for e-voting are as under:

EVENT Number	User ID	PAN / Sequence Number
190010		

## INSTRUCTIONS

1. A Member can opt for any one mode of voting, i.e. either through Remote e-voting or by Postal Ballot Form. If a Member casts his/her vote using both the modes, then voting done through Remote e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
2. Duly completed Postal Ballot Form should reach the Scrutinizer on or before **Saturday, March 9, 2019 at 5.00 P.M.** All Postal Ballot Forms received after the above time and date will be treated as if reply/ Postal Ballot Form from such Member have not been received.
3. A Member desiring to exercise vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer appointed by the Company in the enclosed self-addressed postage pre-paid Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Forms, if deposited in person or sent by courier or registered/ speed post at the expense of the Member(s) 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.
4. The self-addressed postage pre-paid Business Reply Envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
5. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
6. There shall be one Postal Ballot for every folio irrespective of the number of joint holders. A member cannot exercise this vote by proxy on the Postal Ballot.
7. Members, whose names appear in the Register of Members/Record of Depositories as on **Friday, February 1, 2019**, will be eligible for voting. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date. Any recipient of the Postal Ballot Notice who is not a member as on the said date should treat this notice for information purpose only.
8. 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.
9. The Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member; and/or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member; and/or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote; and/or (v) the details provided in the form are incomplete, unsigned, incorrect, defaced or mutilated.
10. Members are requested not to send any other paper / documents along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed business reply envelope. If sent, such paper / document would not be acted upon. They are also requested not to write anything on the Postal Ballot Form except giving their assent or dissent and putting their signature. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding.
11. 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/Authority Letter in favour of the signatory, together with specimen signature(s) of the duly authorized signatory(s).
12. The results of the Postal Ballot will be declared in the manner as specified in the Notice.
13. In case of any query/grievance in connection with the Postal Ballot including e-voting, Members may contact LI IPL by e-mail at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or the Company Secretary at [investors@bhansaliabs.com](mailto:investors@bhansaliabs.com)