



Registered Office: Sohan Nagar, P. O. Charubeta Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand
Phone : (05943) 250153-57, Fax No. (05943) 250158

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

To,

The Equity Shareholders

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011. Approval of Members (Other than Promoter and Promoter Group members) of Ester Industries Limited is sought for Scheme of Arrangement between Sriyam Impex Private Limited (Transferor Company) and Ester Industries Limited (Transferee Company) and their respective shareholders and creditors (hereinafter referred to as "Scheme") in accordance with the requirements of Securities and Exchange Board of India (SEBI) Circular No.CIR/CFD/DIL/5/2013 dated 4th February, 2013 and SEBI Circular No. CIR/CFD/DIL/8/2013 dated 21st May, 2013

The Company seeks the consent of Members (Other than Promoter and Promoter Group members) for the Scheme through resolution specified below. An Explanatory Statement pertaining to the said resolution is also annexed. Accordingly, the said resolution and Explanatory Statement along with Postal Ballot Form are being sent to you for your consideration. The Company has appointed Mr. Akash Jain, Practising Company Secretary as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The resolution would be deemed to be approved by the Members (Other than Promoter and Promoter Group members) in case the votes in favour of the resolution are more than the votes cast against the resolution.

The approval to the Scheme is being sought by way of this Postal Ballot over and above the approval sought in the Court-Convened Meeting of the Members held on 30th Day of September, 2013 in accordance with Order dated 8th day of August, 2013 of the Hon'ble High Court of Uttarakhand at Nainital in the Company Application No. 4 of 2013.

You are requested to carefully read the instructions given under Notes of this Notice and printed overleaf of the Postal Ballot Form and return the Postal Ballot Form duly completed in the enclosed self addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on 15th day of November, 2013. Postal Ballot Forms received after this date will be considered invalid. The Scrutinizer will submit his report to the Chairman on the completion of the scrutiny. The results of Postal Ballots shall be declared on 20th Day of November, 2013 by Chairman/Director/Company Secretary as authorised by the Board of Directors of the company and shall be displayed on the Notice Board at the registered office of the Company. The date of declaration of the results of the Postal Ballot shall be taken to be date of Passing of resolution.

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

"RESOLVED THAT, subject to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956, the arrangement as embodied in the Scheme of arrangement between Sriyam Impex Private Limited (Transferor Company) and Ester Industries Limited (Transferee Company) and their respective shareholders and creditors ('the Scheme' or 'this Scheme') be and is hereby approved without modification."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the Scheme of arrangement between M/s Sriyam Impex Private Limited and Ester Industries Limited and their respective shareholders and creditors and to accept such modification and / or conditions, if any, which may be required and / or imposed by the Hon'ble High Court of Uttarakhand at Nainital while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in carrying out the Scheme."

By Order of the Board of Directors
For Ester Industries Limited

Date : 3rd October, 2013
Place : New Delhi

Sd/-
Diwaker Dinesh
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
(CORRESPONDING TO SECTION 173 OF THE COMPANIES ACT, 1956)

Pursuant to the applicable provisions of Companies Act, 1956, Companies Act, 2013, the Companies (Passing of Resolutions by Postal Ballot) Rules, 2011 and the Securities and Exchange Board ("SEBI") Circular No CIR/CFD/DIL/5/2013 dated 4th February, 2013 and Circular No CIR/CFD/DIL/8/2013 dated 21st May, 2013 (hereinafter collectively referred to as "the SEBI Circulars"), the approval of the public shareholders (i.e. shareholders other than promoters and promoter group shareholders) is sought for the proposed Scheme of Arrangement between M/s Sriyam Impex Private Limited ('Sriyam'), the Transferor Company, and Ester Industries Limited (Ester), the Transferee Company and their respective shareholders and creditors (hereinafter referred to as "the Scheme").

A copy of the Scheme setting out in details the terms and conditions on which the Scheme is proposed is enclosed. The proposed Scheme envisages inter alia the amalgamation of Sriyam with Ester.

Background of Companies

1. The background details of Sriyam are as under –

- (i) Sriyam was originally incorporated on 05.03.1998 as a private limited company under the name of 'Shree Lakshmi Vaedics Private Limited' under the provisions of the Companies Act, 1956 and was issued a Certificate of Incorporation by the Registrar of Companies, N. C. T of Delhi & Haryana. Its name was changed to Sriyam Impex Private Limited on 07.01.2003.
- (ii) The Registered Office of Sriyam is situated at Sohan Nagar, P. O. Charubeta, Khatima- 262308, Distt. Udham Singh Nagar, Uttarakhand.
- (iii) The Authorized Share Capital of Sriyam is Rs. 47,96,00,000/- (Rupees Forty Seven Crores and Ninety Six Lakhs only), divided into 4,79,60,000 (Four Crores Seventy Nine Lakhs and Sixty Thousand) Equity shares of Rs.10/- (Rupees Ten Only) each. The Issued, Subscribed and Paid-Up Share Capital of Sriyam is Rs. 19,64,62,240/- (Rupees Nineteen Crores Sixty Four Lakhs Sixty Two Thousand Two Hundred And Forty Only) divided into 1,96,46,224 (One Crore Ninety Six Lakhs Forty Six Thousand Two Hundred and Twenty Four) Equity shares of Rs.10/- (Rupees Ten Only) each.
- (iv) The main objects of Sriyam have been set out in its Memorandum of Association. Shortly, after incorporation, Sriyam commenced its business and has since been carrying on the same. Sriyam is presently authorized to and is engaged in the trading of Polyester films, Metalized film, Adhesive Chemicals, Laminated papers, etc.

- (v) The financial position of Sriyam as per its audited Balance Sheet as on 31st March, 2013 is as under:-

Particulars	Amount (Rs. in Lakhs)
Equity and Liabilities	
Equity Share Capital	1,964.62
Reserve & Surplus	2,666.14
Current Liabilities	101.00
Total	4,731.76
Assets	
Non-Current Assets	4,561.59
Current Assets	170.17
Total	4,731.76

2. The background details of Ester are as under –

- (i) Ester was incorporated on 04.02.1985 under the provisions of the Companies Act, 1956 under the name of 'Ester India Limited' and was issued a Certificate of Incorporation by the Registrar of Companies, Delhi and Haryana. It was issued the Certificate for Commencement of Business on 18.09.1985 by Registrar of Companies, Delhi. Its name was changed to Ester Industries Limited on 28.11.1989.
- (ii) The Registered Office of Ester is situated at Sohan Nagar, P. O. Charubeta, Khatima- 262308, Distt. Udham Singh Nagar, Uttarakhand.
- (iii) The Authorized Share Capital of Ester is Rs. 118,00,00,000/- (Rupees One Hundred and Eighteen Crores only) consisting of Rs 75,00,00,000/- (Rupees Seventy Five Crores only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs.5/- (Rupees Five only) each, Rs 3,00,00,000/- (Rupees Three Crores only) divided into 6,00,000 (Six lakhs) Cumulative Convertible Preference Shares of Rs. 50/- (Rupees Fifty only) each, 40,00,00,000/- (Forty Crores only) divided into 80,00,000 (Eighty Lacs) Redeemable Cumulative preference Shares of Rs. 50/- (Rupees Fifty only) each. The Issued, Subscribed and fully Paid-Up Share Capital of Ester is Rs 31,44,68,530/- (Rupees Thirty One Crores Forty Four Lakhs Sixty Eight Thousand Five Hundred Thirty only) divided into 6,28,93,706 (Six Crores Twenty Eight Lakhs Ninety Three Thousand Seven Hundred and Six) Equity Shares of Rs.5/- (Rupees Five Only) each.
- (iv) The main objects of the Ester have been set up in its Memorandum of Association. Shortly after incorporation, Ester commenced its business and has since been carrying on the same. Ester is presently authorized to and is engaged in the business of manufacturing and sale of Polyester Films, Specialty Polymers and Engineering Plastics. Polyester Films find applications largely in flexible packaging and other industrial applications. Engineering Plastics are used for injection moulded components finding applications in automotive, electrical, electronics, lighting and consumer durable. Specialty Polymers are high performance polymers for special applications in rigid packaging, textiles, plastic sheets and other industrial applications.
- (v) The financial position of Ester as per its audited Balance Sheet as on 31st March, 2013 is as under:-

Particulars	Amount (Rs. in Lakhs)
Equity and Liabilities	
Equity Share Capital	3,144.69
Reserve & Surplus	22,717.31
Non-Current Liabilities	18,292.76
Current Liabilities	21,150.06
Total	65,304.82
Assets	
Non-Current Assets	38,875.03
Current Assets	26,429.79
Total	65,304.82

3. In the circumstances, it is considered desirable and expedient to transfer and vest all the properties, rights and claims whatsoever of Sriyam and its entire undertaking together with all the rights and obligations relating thereto in Ester on the terms and conditions fully stated in the said Scheme.
4. The rationale for the Scheme and its main benefits are, inter alia, summarized as under:
- (a) Ester and Sriyam are companies within the same group of Companies ('Group'). A consolidation of Ester and Sriyam by way of amalgamation would therefore lead to a more efficient utilization of capital and facilitate creation of a linear shareholding structure
- (b) The Amalgamation will lead to the benefits of economies of scale, besides other synergetic advantages particularly in view of the fact that the Companies involved in the amalgamation are engaged in the businesses, which are complementary to each other and can be conveniently combined with one another for mutual benefit
- (c) The proposed amalgamation will result in reduction on overheads and other expenses, economies of scale, reduction in administrative and procedural work and eliminate duplication of work and will enable the undertakings concerned to effect internal economies and optimize productivity.
- (d) The proposed amalgamation will provide a stronger and consolidated financial structure to the businesses of the companies besides synergy of operations and making a more profitable organization with a greater potential for growth.
- (e) The amalgamation would result in the creation of a company with much larger asset base and a net worth with strong financials enabling further growth and development of the businesses of the said companies.
- (f) Ester post amalgamation will have better financial and business prospects. The Scheme shall be beneficial and in the best interests of the shareholders, creditors, employees of Ester, Sriyam and all concerned.
5. The Board of Directors of both the Companies have approved the Scheme of Amalgamation in their respective meetings both held on 17.01.2013.
6. The exchange ratio of the shares of Ester for shares of Sriyam has been fixed on a fair and reasonable basis and on the basis of the valuation report of Goyal Malhotra & Associates. Further, both the Companies Ester and Sriyam had engaged Corporate Professionals Capital Private Limited, Merchant Banker, to issue a Fairness Opinion. Corporate Professionals Capital Private Limited, Merchant Banker, has issued an opinion dated 15th January, 2013 which states

"Subject to above read with the caveats as detailed later, we as a Merchant Banker hereby certify that pursuant to Clause 24 of the listing agreement and SEBI circular dated September 04, 2008, we have reviewed the Valuation Report of the Valuer dated 14th January, 2013 for valuation based as on 1st April, 2012 for the proposed arrangement as to the Assets / Equity shares of the Transferee Company and the Transferor Company and are of the opinion that these may be taken as fair and reasonable from a financial and a commercial point of view to holders of Equity shares of both the companies."

The Scheme along with the Report on Fairness of the Scheme submitted by Corporate Professionals Capital Private Limited, Merchant Banker was placed before the Audit Committee of Ester on 11th February, 2013. Based upon such the Fairness Report, Audit Committee had come to the conclusion that the entitlement ratio of shares of Ester for shares of Sriyam is fair and reasonable and thus, the Scheme was approved by the Audit Committee as on 11th February, 2013.

7. The salient features of the Scheme –

- (i) The Scheme envisages the amalgamation of Ester and Sriyam pursuant to Sections 391 to 394 read with Sections 100 to 103 and other applicable provisions of the Companies Act, 1956 on a going concern basis in the manner provided for in the Scheme.
- (ii) Appointed Date is 1st April, 2012
- (iii) The Transferee Company shall, without further application, issue and allot to the Equity Shareholder(s) of the Transferor Company, 100 (One Hundred only) Equity Shares of the nominal value of Rs. 5/- each at a premium of Rs. 25.22, i.e., at a fair value of Rs. 30.22 each, as determined in the valuation report given by the independent valuer, in the Transferee Company, credited as fully paid up, for every 197 (One hundred and ninety seven only) Equity Shares of the nominal value of Rs. 10 each fully paid up held by them in the Transferor Company. For the purpose of allotment referred to in this clause, fractional entitlements shall be rounded-off to the next higher whole number.
- (iv) On completion of the scheme, equity shares of Transferee Company held by the Transferor Company shares shall stand cancelled and New Equity Shares will be issued to equity shareholders of Transferor Company in the exchange ratio as specified above.
- (v) The reduction in the share capital and security premium account of the Transferee Company shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 100 to 103 of the Act and the order of the High Court sanctioning the Scheme shall be deemed to be also the order under Section 102 of the Act for the purpose of confirming the reduction. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital, and the provisions of Section 101 of the Act will not be applicable
- (vi) Upon sanction of this Scheme, the Authorized Share Capital of the Transferee Company on the Effective Date shall automatically stand increased by merging the Authorized Share Capital of Transferor Company with Transferee Company without any further act or deed on the part of the Transferee Company, including payment of Stamp Duty and Registrar of Companies fees, for the Authorized Share Capital of Transferor Company. Further, if required, the Transferee Company shall take necessary steps to further increase and alter its Authorized Share Capital suitably to enable it to issue and allot the Equity Shares required to be issued and allotted by it in terms of this Scheme.
- (vii) Upon the Scheme becoming effective, the Transferor Company shall stand dissolved without winding up.

The features set out above being only the salient features of the Scheme, the Members are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

8. In terms of Clause 24(h) of the Listing Agreement, pre and post merger (expected) equity shareholding pattern of Ester based on 30th June, 2013 are given below:

Category	Category of Shareholder	Pre-Merger			Post-Merger		
		No of Shareholder	Total number of shares	% Shareholding	No of Shareholder	Total number of shares	% Shareholding
(A)	Promoter and Promoter Group						
(1)	Indian						
(a)	Individuals	3	450	--	3	178,333	0.28
(b)	Bodies Corporate	1	10,222,650	16.25	--	--	--
(2)	Foreign						
(a)	Individuals (Non-Resident Individuals)	1	150	--	1	150	--
(b)	Bodies Corporate	1	35,120,192	55.84	1	44,915,012	71.70
	Total Shareholding of Promoter and Promoter Group (A)	6	45,343,442	72.09	5	45,093,495	71.98
(B)	Public shareholding						
(1)	Institutions						
(a)	Mutual Funds/UTI	5	27,500	0.04	5	27,500	0.04
(b)	Financial Institutions/Banks	10	34,800	0.06	10	34,800	0.06
(c)	Insurance Companies	1	300	--	1	300	--
(2)	Non-institutions						
(a)	Bodies Corporate	478	2,012,723	3.20	478	2,012,723	3.21
(b)	Individuals – i. Individual Shareholders Holding Nominal Share Capital Up To >Rs. 1 Lakh.	25,331	11,674,846	18.56	25,331	11,674,846	18.65
(c)	Individuals - ii. Individual Shareholders Holding Nominal Share Capital In Excess of Rs. 1 Lakh	50	2,864,835	4.56	50	2,864,835	4.57
(d)	Non Resident Individual	160	935,260	1.49	160	935,260	1.49
	Total Public Shareholding (B)	26,035	17,550,264	27.91	26,035	17,550,264	28.02
	TOTAL (A)+(B)	26,041	62,893,706	100.00	26,040	62,643,759	100.00

Pre-merger equity shareholding pattern of Sriyam based on 30th June, 2013 are given below:

S. No.	Name	Status	No. of Shares	% Shareholding
1	Ayush Vardhan Singhania	Individual	350,429	1.78%
2	Wilemina Finance Corporation	Company	19,295,795	98.22%
	Total		19,646,224	100.00%

9. After the amalgamation, aggregate assets of Ester are more than sufficient to meet all the liabilities of Sriyam as well as those of Ester and the said Scheme will not adversely affect the rights of any of the creditors of any of the companies in any manner whatsoever and due provisions have been made for payment of all liabilities as and when the same fall due in usual course.
10. There are no proceedings pending under Sections 235 to 251 of the Companies Act, 1956 against either Sriyam or Ester.
11. Mr. Arvind Singhania and Mr. Pradeep Kumar Rustagi have Directorships in both the companies. None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors and KMP except to the extent of shareholding held in Ester and/or Sriyam by them has any material interest in the said Scheme. The extent of the shareholding of the directors of Ester in the share capital of Ester and Sriyam as on 30th June, 2013, either singly or jointly or as nominee is as under:

S. No.	Name of the Director	Equity Shares in Ester	Equity Shares in Sriyam
1	MR. ARVIND KUMAR SINGHANIA	150	Nil
2	MR. ASHOK NEWATIA	Nil	Nil
3	MR. M.S. RAMACHANDRAN	Nil	Nil
4	MR. DINESH KOTHARI	20,000	Nil
5	MR. P. S. DASGUPTA	Nil	Nil
6	MR. V.B. HARIBHAKTI	1500	Nil
7	MR. ANAND CHAND BURMAN	Nil	Nil
8	MR. PRADEEP KUMAR RUSTAGI	400	Nil
9	MR. ASHOK KUMAR AGARWAL	100	Nil

The extent of the shareholding of the directors of Sriyam in the share capital of Ester and Sriyam as on 30th June, 2013, either singly or jointly or as nominee is as under:

S. No.	Name of the Director	Equity Shares in Ester	Equity Shares in Sriyam
1	MR. ARVIND KUMAR SINGHANIA	150	Nil
2	MR. PRADEEP KUMAR RUSTAGI	400	Nil
3	MR. L. C. BHANDARI	Nil	Nil

12. Pursuant to the Listing Agreement read with the SEBI Circulars, Ester had filed a copy of the Scheme with the National Stock Exchange and the Bombay Stock Exchange (the "Stock Exchanges"). The Stock Exchanges have already approved the Scheme by their observation letters both dated 18.06.2013. A copy of the said observation letters have been annexed hereto for the ready reference of the Members. Copy of the 'Complaint Report' submitted by the Company to the Stock Exchanges as per the SEBI Circulars are also annexed to the notice.
13. The National Stock Exchange and the Bombay Stock Exchange had by their aforesaid letters stated that they had forwarded the said Scheme of Amalgamation to Securities Exchange Board of India (SEBI) for their comments. SEBI vide its letter dated 13.06.2013 had asked the Stock Exchanges that Ester should comply with various provisions of the SEBI Circulars.
14. Ester has submitted an undertaking to the National Stock Exchange and the Bombay Stock Exchange stating that Ester shall comply with various provisions of the SEBI Circulars.
15. The copies of the following documents are open for inspection at the Registered office of Ester at Sohan Nagar, P.O. Charubeta, Khatima-262308, Distt. Udham Singh Nagar, Uttarakhand between 11.00 am and 1.00 pm on any working day except Saturdays and Sundays and company holidays:
- Copy of the Scheme of Arrangement
 - Memorandum and Articles of Association of Ester and Sriyam
 - Balance Sheet as on 31st March, 2013 along with Profit & Loss Account and Auditors' Report thereon of Ester and Sriyam
 - Valuation Report in respect of the share exchange ratio.
 - Fairness Opinion Report from Corporate Professionals Capital Private Limited, Merchant Banker
 - Observation Letters received from the National Stock Exchange of India Limited and Bombay Stock Exchange Limited
 - Certified copy of the order dated 8th August, 2013 passed by the Hon'ble High Court of Uttarakhand at Nainital in the Company Application No. 4 of 2013.
 - Complaints report submitted to the stock exchanges.

Your Directors recommend the Resolution as set out in this Notice for your approval.

By Order of the Board of Directors
For Ester Industries Limited

Date : 3rd October, 2013
Place : New Delhi

Sd/-
Diwaker Dinesh
Company Secretary

Encls:

- Pre-paid Reply Envelope
- Postal Ballot Form
- Complaint Report Submitted to Stock Exchanges
- Observation Letters issued by Stock Exchanges



Registered Office: Sohan Nagar, P. O. Charubeta Khatima - 262308,
Distt. Udham Singh Nagar, Uttarakhand
Phone : (05943) 250153-57, Fax No. (05943) 250158

POSTAL BALLOT FORM

(Kindly refer to the instructions specified overleaf before filling the form)

Sl. No.

1. Name and registered address of the sole/first named shareholder :

2. Name(s) of joint shareholder(s) :

3. Registered Folio No. / DP Id No./Client Id No.* :
(*Applicable to investors holding Shares in dematerialized form)

4. Number of Shares held :

I/ We hereby exercise my / our vote in respect of the Resolution to be passed through postal ballot for the business stated in the notice of the Company by sending my / our consent or dissent to the said resolution by placing tick (✓) mark at the appropriate box below.

Brief particulars of the item	Number of Votes exercised corresponding to the total number of voting rights	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
Scheme of arrangement between M/s Sriyam Impex Private Limited and Ester Industries Limited and their respective shareholders and creditors;			

Place :

Date :

Signature of the Shareholder
(must be as per specimen signature registered with the company)

ELECTRONIC VOTING PARTICULARS

Shares	EVEN (E-Voting Event Number)	USER ID	PASSWORD
Equity Shares			

Note :

- If the voting rights are exercised electronically, there is no need to use this form.
- Please read carefully the instructions mentioned overleaf before exercising your vote.

INSTRUCTIONS

1. A shareholder desiring to exercise vote by postal ballot should complete this postal ballot form and send it to the company in the attached self-addressed envelope. Postage will be borne by the company. However envelopes containing postal ballot, if sent by any other mode at the expense of the registered shareholder will also be accepted. Only Non Promoter Group members i.e. Public Group Members are entitled to vote.
2. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding. A Member need not use all the votes nor needs to cast all the votes in the same way. The consent of the shareholder must be accorded by recording the assent in the column "FOR" and dissent in the column "AGAINST" by placing a tick (✓) mark in the relevant column. The assent or dissent received in any other manner shall be considered invalid.
3. This form should be completed and signed by the shareholder. 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 shareholder and in his absence, by the next named shareholder.
4. Unsigned postal ballot or incomplete postal ballot forms will be rejected. The Scrutinizer decision shall be final regarding the validity of Postal Ballot Form.
5. Duly signed Postal Ballot Form should reach the Company not later than the close of working hours on 15th November, 2013. All postal ballot forms received after this date will be strictly treated as if reply from such shareholder has not been received.
6. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholder on the cut-off date i.e. 30th September, 2013.
7. In case of shares held by companies, trusts, societies etc. the duly filled in postal ballot form should be accompanied by a certified true copy of the Board Resolution/Authorisation. Where the postal ballot form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the postal ballot form.
8. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
9. Members, who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by email and others are being sent by post along with the postal ballot form.
10. Members, who have received the Postal Ballot Notice by email and who do not wish to avail the electronic voting facility, such member may send a request for obtaining the Notice and physical Postal Ballot form to the Company. On receipt of the request, the company shall send the Notice along with Postal Ballot form. A shareholder can download also duplicate/ additional Postal Ballot form from the Company website viz www.esterindustries.com. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than the date specified at item 5 above.
11. Pursuant to Section 192A of the Companies Act, 1956 read with (Passing of Resolution by Postal Ballot) Rules, 2011, the Company also offers e-voting option to all the members as an alternative. For this purpose, the Company has signed an agreement with Central Depository Services (India) Limited for facilitating e-voting and is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through Postal Ballot Form.
12. Those members opting for e-voting should follow the procedure as given under Notice of the Postal Ballot.
13. If a member has opted for e-voting, then he/she should not vote by Postal Ballot also and vice-a-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated as invalid.

E-voting Instruction :

- I. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- II. Now click on "Shareholders" tab to cast your votes
- III. Now, select the Electronic Voting Sequence Number - "EVSNS" along with "ESTER INDUSTRIES LIMITED" from the drop down menu and click on "SUBMIT"
- IV. Now, fill up the following details in the appropriate boxes:

User-ID	For Members holding shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- • Folio Number registered with the Company
Password	Your Unique password is printed on the Postal Ballot Form / via email forwarded through the electronic notice
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number AAAAA1111A in the PAN field or use physical Postal Ballot Form for voting.

- V. After entering these details appropriately, click on "SUBMIT".
- VI. Members holding shares in Physical form will then reach directly to the voting screen.
- VII. Members holding shares in Demat form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- VIII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- IX. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
- X. For Members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions contained in this Postal Ballot Notice.
- XI. On the voting page, you will see Resolution Description and against the same the option 'YES / NO' for voting. Enter the number of shares (which represents number of votes) under YES / NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding.
- XII. Click on the Resolution File Link if you wish to view the entire Postal Ballot Notice.
- XIII. 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.
- XIV. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XV. Corporate/Institutional Members (corporate/FIs/FIIs/Trust/Mutual Funds/Banks, etc. i.e. members other than Individual, HUF, NRI) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to ester.scrutinizer@gmail.com with copy to helpdesk.evoting@cdslindia.com.
- XVI. In case you have any queries or issues regarding e-voting, please contact helpdesk.evoting@cdslindia.com or shares.deptt@ester.in.
- XVII. The e-voting period starts from 10.00 a.m. on 17th October 2013, and ends at 6.00 p.m. on 15th November 2013. The e-voting module shall also be disabled by CDSL for voting thereafter.