

# BPL LIMITED

Registered Office : BPL Works, Palakkad-678 007, Kerala, India.



## POSTAL BALLOT FORM

Serial No.:

1. Name(s) of Shareholder(s) and  
Registered address of the shareholder(s) :

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2. Registered folio No./DP ID No./Client ID No.\* :  
(\*Applicable to investors holding  
shares in dematerialized form)

3. Number of shares held :

I/We hereby exercise my / our vote in respect of the Ordinary and Special Resolutions to be passed through postal ballot for the businesses stated in the Notice of the Company dated May 06, 2013, by sending my / our assent or dissent to the said Resolutions by placing the tick (  ) mark at the appropriate box below :

Sl No.	Description	Type of Resolution	No. of shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1.	Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956, for transfer of Company's Healthcare Business to BPL Medical Technologies Private Limited as mentioned in the Resolution attached to the Postal Ballot Notice dated May 06, 2013.	Ordinary			
2.	Special Resolution under Section 372A of the Companies Act, 1956, for Investing in the Equity Share Capital of BPL Medical Technologies Private Limited against the consideration (other than cash) payable for transfer of Healthcare Business as mentioned in the Resolution attached to the Postal Ballot Notice dated May 06, 2013.	Special			

Place: Bangalore

Date: 6th May, 2013

(Signature of the Shareholder)

**NOTE :** Please read the instructions printed overleaf and send your Postal Ballot Form in the envelope enclosed herewith.

## **INSTRUCTIONS :**

1. A Member desirous of exercising vote by Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached self-addressed postage pre-paid envelope which shall be properly sealed. However, envelopes containing Postal Ballot Form, if sent by courier at the expense of the Member will also be accepted.
2. The self-addressed envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
3. The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Company. In case, shares are jointly held, this Form should be completed and signed (as per specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member. Holders of Power of Attorney (POA) on behalf of member may vote on the Postal Ballot mentioning the registration No. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (1700 hrs) on **7<sup>th</sup> June, 2013**. Postal Ballot Forms received after that date will be strictly treated as if reply from such member has not been received. The Members are requested to send the duly completed Postal Ballot Forms well before **7<sup>th</sup> June, 2013** providing sufficient time for postal transit. Facility of voting through electronic mode is not being provided by the Company.
5. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the date of despatch of the notice.
6. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority and preferably with attested specimen signature(s) of the duly authorized signatory(s) giving requisite authority to the person voting on the Postal Ballot Form.
7. Members are requested not to send any paper (other than the resolution/authority as mentioned under Sl. Nos. 3 & 6 above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
8. The exercise of vote by Postal Ballot is not permitted through proxy.
9. There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of Joint Member(s).
10. The consents 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.
11. Unsigned, incomplete, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
12. Members from whom no Postal Ballot Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolution.
13. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
14. The result of the voting on the resolutions will be declared at the Head Office of the Company at BPL Limited, 11<sup>th</sup> KM, Arakere, Bannerghatta Road, Bangalore - 560 076 on or before **12<sup>th</sup> June, 2013**. The results of the postal ballot would be furnished to National Stock Exchange of India Limited and the Bombay Stock Exchange Limited, the Stock Exchanges where the Company's shares are listed. In addition, the results would be posted on the Company's website [www.bpl.in](http://www.bpl.in)
15. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to the Company at BPL Limited, 11<sup>th</sup> KM, Arakere, Bannerghatta Road, Bangalore - 560 076.

# BPL LIMITED

Registered Office : BPL Works, Palakkad-678 007, Kerala, India.



## NOTICE

Dear Shareholder(s),

### Notice pursuant to Section 192A of the Companies Act, 1956

Notice is hereby given pursuant to Section 192A(2) of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, that the resolutions appended below are proposed to be passed by a postal ballot.

Members' consent is requested for the proposal contained in the resolutions appended below. The explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form.

#### 1. Shareholders' approval under Section 293(1)(a) of the Act, for the transfer of Company's healthcare business to BPL Medical Technologies Private Limited ("BPL Medical").

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION** :

**RESOLVED THAT** in supersession of Resolution No. 1 passed through the Postal Ballot conducted by the Company vide Notice dated 15<sup>th</sup> June, 2012, and that pursuant to the provisions of Section 293(1)(a), 372A and other applicable provisions, if any of the Companies Act, 1956 and subject to such approvals as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors to transfer the whole of the Company's healthcare business together with all its assets (movable and immovable), inter alia comprising of the manufacturing facility situated at Pampampallam Post, Pudukkottai, Palakkad 678 625, Kerala and all assets situated therein, sales, dealer, distribution, marketing, supplier and service agreements, administrative and information technology infrastructure, associated employees, spares and consumables, licenses and permits (as are transferable), intangible property along with the assignment of intellectual property used in relation to the healthcare business, as a going concern to BPL Medical for a consideration of equity shares of BPL Medical worth INR 21.05 crores and on such terms and conditions and in such form and manner as the Board of Directors of the Company may decide in the interest of the Company.

**RESOLVED FURTHER THAT** approval of the Company be and is hereby granted for the execution of business transfer agreement and other ancillary agreements such as brand assignment, employment agreements, technical assistance and such other appropriate agreements, deeds and other writings on behalf of the company with BPL Medical as may be necessary and incidental thereto for the transfer of the healthcare business and that any of the directors be authorized to do such acts, deeds, matters, things as may be required in connection with the above.

**RESOLVED FURTHER THAT** the approval of the Company be and is hereby granted to induct a financial investor and an affiliate of the Company ("**Promoters**") as shareholders of BPL Medical, and towards that objective, enter into and execute a Share Subscription Agreement, Shareholders' Agreement and such other agreements as may be necessary and incidental thereto ("**Investment Documents**").

**RESOLVED FURTHER THAT** Mr. Ajit G. Nambiar, Chairman and Managing Director of the Company be and is hereby authorized to sign, execute and deliver the Investment Documents, and any other documents, deeds and writings, and take any action that may be required in order to consummate the transactions contemplated therein.

#### 2. Investment under Section 372A of the Companies Act, 1956, in the Equity Share Capital of BPL Medical Technologies Private Limited.

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION** :

**RESOLVED THAT** in supersession of Resolution No. 2 passed through the Postal Ballot conducted by the Company vide Notice dated 15<sup>th</sup> June, 2012, and that subject to the approval of the statutory authorities, if any and pursuant to the provisions of Section 372A and all other applicable provisions, if any, of the Companies Act, 1956, the Board of Directors of the Company be and is hereby authorized to invest in the equity share capital of BPL Medical Technologies Private Limited (hereinafter referred to as BPL Medical) aggregating to a sum of INR 21.05 crores which shall be by way of allotment of fully paid-up equity shares of BPL MEDICAL for consideration other than by cash basis, for transfer of the Healthcare Business of the Company and on such terms as the Board of Directors may think fit.

**RESOLVED FURTHER THAT** approval of the Company be and is granted for execution of such other appropriate agreement(s), deeds and other writings on behalf of the Company with BPL Medical, as may be necessary or incidental thereto in this regard and that the directors be authorised to do such acts, deeds, matters, things as may be required in connection with the above.

By Order of the Board

Srinath Maniyal M  
Company Secretary

Bangalore  
May 06, 2013

Registered Office : BPL Limited, BPL Works, Palakkad-678 007, Kerala, India.

#### NOTES :

1. An explanatory statement as required under Section 173 of the Companies Act, 1956 in respect of the businesses specified above is annexed hereto.
2. In terms of Section 192A of the Companies Act, 1956 read with the Postal Ballot Rules, the item 1 of business set out in the Notice above requires the approval of the shareholders through postal ballot and the same is sought accordingly along with the item No. 2.
3. The Board of Directors has appointed Mr. P. Sivarajan, Chartered Accountant, as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
4. The shareholders are requested to carefully read the instructions printed in the attached Postal Ballot Form. The Postal Ballot Form, duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope directly to the Scrutinizer so as to reach the Scrutinizer before the close of working hours on or before **7<sup>th</sup> June, 2013**. Any Postal Ballot Form received after 30 days of issuance of this notice shall be treated as if the reply from the shareholders has not been received.

5. The shareholders are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. Shareholders who do not receive the Postal Ballot Form may apply to the Company and obtain a duplicate thereof. Facility of voting through electronic mode is not being provided by the Company, as the company does not have the e-mail ids of all the shareholders.
6. The Scrutinizer will submit his report to the Chairman & Managing Director of the Company after completion of scrutiny of the Postal Ballot Forms on or before **Monday, the 10<sup>th</sup> June, 2013**.
7. The results of the Postal Ballot will be announced by the Chairman & Managing Director of the Company on or before **12<sup>th</sup> June, 2013** at the Head Office of the Company at BPL Limited, 11<sup>th</sup> KM, Arakere, Bannerghatta Road, Bangalore - 560 076. The results of the postal ballot would be furnished to National Stock Exchange of India Limited and the Bombay Stock Exchange Limited, the stock exchanges where the Company's shares are listed. In addition, the results would be hosted on the Company's website [www.bpl.in](http://www.bpl.in)
8. The Ordinary Resolution mentioned above shall be declared as passed if the number of votes cast in favour is more than the votes, if any, cast against the said Resolution. The Special Resolution mentioned above shall be declared as passed if the number of votes cast in favour of the resolution is three times more than the number of votes, if any, cast against the resolution.

#### **Explanatory Statement**

Annexure to Notice- Explanatory Statement under Section 173(2) of the Companies Act, 1956 :

It is proposed to conduct postal ballot again seeking shareholders approval for transfer of healthcare business and consequent investment involved under Section 293(1)(a) and Section 372A respectively of the Companies Act, 1956 in respect of Item No.1 and 2 covered under this postal ballot due to certain changed terms and conditions. Therefore, the results of this postal ballot will super-cede the earlier postal ballot conducted vide notice dated 15th June, 2012.

#### **Item No. 1**

#### **Transfer of Company's healthcare business under Section 293(1)(a) of the Companies Act, 1956, to BPL Medical Technologies Private Limited.**

As a part of the Company's business restructuring plan, the Company proposes to transfer Company's healthcare business division to BPL Medical, as a going concern. The healthcare business is proposed to be transferred at a consideration which shall be INR 21.05 crores. According to Section 293(1)(a) of the Companies Act, 1956, the Board of Directors of a public company or a private company that is a subsidiary of a public company shall not, except with the consent of the shareholders, transfer the whole or substantially the whole of any undertaking of the Company. Further, the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, provides that the consent of the shareholders for the above purpose shall be obtained by way of voting by postal ballot.

The new business of BPL Medical would require infusion of capital, and accordingly, it is proposed that such capital be raised by way of an equity financing from a reputed financial investor. The required capital so raised would eventually lead to growth and expansion of healthcare business. Based on the foregoing, the Company is in discussions with a reputed financial investor, pursuant to which the financial investor proposes to invest in BPL Medical, by itself, or along with, or through any of its affiliates ("Financial Investor"), subject to the fulfillment of certain conditions. According to the foregoing proposal, the Financial Investor proposes to subscribe to the equity shares of BPL Medical for a subscription price which shall be in the range of INR 50 crores to INR 60 crores, upon fulfillment of certain terms and conditions as will be set out in the Investment Documents. Simultaneously with the investment by the Financial Investor, Electro Investment Private Limited also proposes to subscribe to the equity shares of BPL Medical at the same valuation as the Financial Investor (which is higher than the valuation at which the transfer of the healthcare business is proposed to be undertaken). After the subscription of shares of BPL Medical by the Financial Investor through any of its affiliates and the Promoter, the shareholding pattern of BPL Medical is expected to be in the following range:

- a. BPL Limited - 48%    b. Electro Investment Private Limited - 3%    c. Financial Investor and/or Its Affiliates- 49%

Upon the transfer of the healthcare business to BPL Medical and the subsequent investment by the Financial Investor and the Promoter, BPL Medical proposes to induct a professional and focused management, which shall have the required expertise and experience to manage and run the healthcare business. It is felt that this restructuring should lead to the growth of the healthcare business and should eventually create value for the shareholders of the Company.

Your directors recommend the resolution for your approval. None of the directors is concerned or interested in the resolution.

#### **Item No. 2**

#### **Investment under Section 372A of the Companies Act, 1956, in the Equity Share Capital of BPL Medical Technologies Private Limited (hereinafter referred to as BPL Medical)**

As part of the proposed transfer of Healthcare Business Group (HCBG) to BPL Medical as a going concern as explained in the explanatory note to Item No. 1 above, your Board of Directors proposes to invest in BPL Medical up to 100% of the issued and paid-up equity share capital of BPL Medical of INR 21.05 crores. The benefits of the proposed investment will flow back to the Company.

BPL Medical would allot equity shares of Rs. 10/-each, at par, in consideration of having transferred the Healthcare business i.e., allotment of shares for consideration other than cash. In other words, the Company would not make any payment for these shares.

Pursuant to the provisions of Section 372A, prior approval of shareholders by way of a special resolution is required for investing in a Company since the aggregate of the investments so far made, securities provided, loans / guarantees so far given by the Company along with the proposed investment / securities exceed the limit specified under sub-section (1) of Section 372A of the Companies Act, 1956. It is proposed to obtain the shareholders approval for this item through postal ballot under Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, as the company does not have e-mail ids of all the shareholders.

In the opinion of the Directors, it is in the interests of the Company that the investment be made in BPL Medical as proposed above. None of the directors is concerned or interested in the Resolution.

By Order of the Board

Bangalore  
May 06, 2013

**Srinath Maniyal M**  
**Company Secretary**

Registered Office : BPL Limited, BPL Works, Palakkad-678 007, Kerala, India.