

## POSTAL BALLOT NOTICE

### **Notice Pursuant To Section 192A of the Companies Act, 1956 Read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011**

Dear Members,

NOTICE is hereby given that approval of the members of Manaksia Limited ('Company') is sought for the following resolutions proposed to be passed through voting by Postal Ballot in accordance with Section 192A of the Companies Act, 1956 read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011:

#### **Special Business:**

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

"**RESOLVED THAT** in supersession of the Resolution No. 06 passed by the Members at the Annual General Meeting held on 26<sup>th</sup> September 2008, and pursuant to the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment to or re-enactment thereof) (herein after referred to as the 'Act'), rules made thereunder and of the Articles of Association of the Company and subject to necessary approvals required, if any, in this regard from appropriate authorities, consent of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the 'Board' which term shall be deemed to include any Committee which the Board may have constituted or herein after constitute to exercise its powers including the powers conferred by this resolution) to borrow, from time to time, such sum or sums of monies as they may deem requisite for the purpose of the business of the Company which together with the monies already borrowed by the Company (apart from the temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the aggregate amount so borrowed at any point of time shall not exceed Rs 1000 crores (Rupees One Thousand crores only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such actions as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

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

"**RESOLVED THAT** in supersession of the Ordinary Resolution passed by the Members of the Company by Postal Ballot on 19<sup>th</sup> December 2008 and pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, (including any amendment to or re-enactment thereof) (herein after referred to as the 'Act'), rules made thereunder and subject to necessary approvals required, if any, in this regard from appropriate authorities, consent of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as 'the Board' which term shall be deemed to include any Committee thereof) for creation, from time to time, of such hypothecations, charges, mortgages and/or other securities, in addition to the mortgages, charges, liens, hypothecation and/or other securities already created by the Company on such terms and conditions, as the Board at its sole discretion may deem fit, on the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, in favour of the Banks/Financial Institutions/ Debenture trustees/other lenders as may be agreed to by the Board, for the purpose of securing the repayment of any loans/financial assistance/working capital facilities (whether in rupees or in foreign currency), debentures or bonds or other instruments issued to the public and/or on private placement basis and/or in any other manner provided that the total borrowings under Section 293(1)(d) of the Act shall not to exceed Rs. 1000 Crores (Rupees One Thousand Crores only) at any point of time together with the interest, additional interest, compound interest, liquidated damages, all other cost, charges, expenses including any increase as a result of devaluation/revaluation/fluctuation in the rate of foreign exchange and all other monies payable by the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such actions as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

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

"**RESOLVED THAT** in partial modification of the Resolution No. 7 passed at the Annual General Meeting of the Company held on 2<sup>nd</sup> September 2011 for re-appointment of Mr Basant Kumar Agrawal as Managing Director of the Company and pursuant to the provisions of Sections 198, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 (herein after referred to as the 'Act'), as amended or re-enacted, from time to time, read with Schedule XIII to the Act, consent of the Company be and is hereby accorded for payment of revised remuneration to Mr Basant Kumar Agrawal, Managing Director w.e.f. 1<sup>st</sup> April 2013 on the terms and conditions as set out in the explanatory statement attached to the notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such actions as may be necessary, proper and expedient to give effect to the said Resolution."



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

**“RESOLVED THAT** in partial modification of the Resolution No. 8 passed at the Annual General Meeting of the Company held on 28<sup>th</sup> December 2010 for the appointment and terms & conditions for payment of remuneration to Mr Suresh Kumar Agrawal, Director as Whole Time Director and pursuant to the provisions of Sections 198, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 (herein after referred to as the ‘Act’), as amended or re-enacted, from time to time, read with Schedule XIII to the Act, consent of the Company be and is hereby accorded for payment of revised remuneration to Mr Suresh Kumar Agrawal, Whole Time Director w.e.f. 1<sup>st</sup> April 2013 on the terms and conditions as set out in the explanatory statement attached to the notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such actions as may be necessary, proper and expedient to give effect to the said Resolution.”

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

**“RESOLVED THAT** in partial modification of the Resolution No. 9 passed at the Annual General Meeting of the Company held on 28<sup>th</sup> December 2010 for the appointment and terms & conditions for payment of remuneration to Mr Sushil Kumar Agrawal, Director as Whole Time Director and pursuant to the provisions of Sections 198, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 (herein after referred to as the ‘Act’), as amended or re-enacted, from time to time, read with Schedule XIII to the Act, consent of the Company be and is hereby accorded for payment of revised remuneration to Mr Sushil Kumar Agrawal, Whole Time Director w.e.f. 1<sup>st</sup> April 2013 on the terms and conditions as set out in the explanatory statement attached to the notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such actions as may be necessary, proper and expedient to give effect to the said Resolution.”

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

**“RESOLVED THAT** in partial modification of the Resolution No. 10 passed at the Annual General Meeting of the Company held on 28<sup>th</sup> December 2010 for the appointment and terms & conditions for payment of remuneration to Mr Sunil Kumar Agrawal, Director as Whole Time Director and pursuant to the provisions of Sections 198, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 (herein after referred to as the ‘Act’), as amended or re-enacted, from time to time, read with Schedule XIII to the Act, consent of the Company be and is hereby accorded for payment of revised remuneration to Mr Sunil Kumar Agrawal, Whole Time Director w.e.f. 1<sup>st</sup> April 2013 on the terms and conditions as set out in the explanatory statement attached to the notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such actions as may be necessary, proper and expedient to give effect to the said Resolution.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof), read with Director’s Relatives (Office or Place of Profit) Rules, 2011, consent of the Company be and is hereby accorded for payment of consolidated monthly remuneration w.e.f. 1<sup>st</sup> April 2013, as set out in the explanatory statement attached to the notice, to Mr Basudeo Agrawal who will hold and to continue to hold an Office or Place of Profit as Executive –Vice President of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such actions as may be necessary, proper and expedient to give effect to the said Resolution.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof), read with Director’s Relatives (Office or Place of Profit) Rules, 2011, consent of the Company be and is hereby accorded for payment of consolidated monthly remuneration w.e.f. 1<sup>st</sup> April 2013, as set out in the explanatory statement attached to the notice, to Mr Varun Agrawal who will hold and to continue to hold an Office or Place of Profit as Executive Vice President of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such actions as may be necessary, proper and expedient to give effect to the said Resolution.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof), read with Director’s Relatives (Office or Place of Profit) Rules, 2011, consent of the Company be and is hereby accorded for appointment and payment of consolidated monthly remuneration w.e.f. 1<sup>st</sup> April 2013, as set out in the explanatory statement attached to the notice, to Mr Vineet Agrawal who will hold and to continue to hold an Office or Place of Profit as Executive –Vice President of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such actions as may be necessary, proper and expedient to give effect to the said Resolution.”

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

**“RESOLVED THAT** pursuant to provisions of Section 149(2A) and other applicable provisions of the Companies Act, 1956, (including any statutory modification or re-enactment thereof) and subject to such approvals as may be necessary, approval of the Company be and is hereby accorded to

commence any or all the business as set out in Sub -Clause 14 and Sub-Clause 19 under Clause III C (Other objects) of Memorandum and Articles of Association of the Company, as detailed in the explanatory statement attached to the notice, at such time as may be deemed fit by the Board of Directors of the Company."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such actions as may be necessary, proper and expedient to give effect to the said Resolution."

**BY ORDER OF THE BOARD**

Sd/-

Anubhav Maheshwari  
Company Secretary

Date: 5<sup>th</sup> August 2013, Kolkata

### Notes:

1. Explanatory statements pursuant to Sections 173(2) and 192A of the Companies Act, 1956, setting out material facts is annexed hereto.
2. The Board of Directors of the Company have appointed M/s Vinod Kothari & Co., Practising Company Secretaries, as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner and to receive and to scrutinize the completed Postal Ballot Forms from the members. The Postal Ballot Form together with the self addressed business reply envelope are enclosed for use of members.
3. The members are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their votes.
4. The Postal Ballot Form with the assent (for) or dissent (against), should be received on or before 5.00 p.m., Thursday, 19<sup>th</sup> September 2013 failing which it shall be strictly treated as if no reply has been received from the members.
5. A Member may request for a duplicate Postal Ballot Form, if required. However, duly filled in Postal Ballot Form should reach the Scrutinizer, C/o Manaksia Ltd., 8/1 Lal Bazar Street, Bikaner Building, Kolkata - 700001 not later than the date specified in SI No. 4 above.
6. The Scrutinizer will submit his report to the Managing Director or in absence to any Whole Time Director of the Company after completion of the scrutiny of the Postal Ballots. The Results of the Postal Ballot will be declared on Tuesday, 24<sup>th</sup> September 2013 at 4 p.m. at the Registered Office of the Company. The said date of declaration shall be the date of passing of the said Resolutions. The results shall also be announced to the Stock Exchanges where the equity shares are listed and will also be displayed on the Company's website: [www.manaksia.com](http://www.manaksia.com).
7. All documents referred to above and in the accompanying notice are open for inspection at the Registered Office of the Company on any working day of the Company between 11.00 am to 1 p.m. upto 19<sup>th</sup> September 2013.
8. The ordinary resolutions mentioned herein shall be declared as passed if the number of votes cast in its favour exceeds the votes, if any, against the said resolutions. The date of declaration of the Postal Ballot will be taken to be the date of passing of the resolutions.
9. The special resolutions mentioned herein shall be declared as passed if the number of votes cast in its favour is not less than three times the number of votes cast against the said resolutions. The date of declaration of the Postal Ballot will be taken to be the date of passing of the resolutions.
10. Any query in relations to the resolutions proposed by Postal Ballot may be addressed to Mr Anubhav Maheshwari, Company Secretary, Manaksia Ltd, 8/1 Lal Bazar Street, Bikaner Building, Kolkata - 700 001 or through email: [investor.relations@manaksia.com](mailto:investor.relations@manaksia.com).
11. The items of business covered by this Postal Ballot will not be transacted at any General Meeting even though members who have not exercised their franchise through Postal Ballot might be present in person or through proxy at the meeting.
12. (a) In compliance with Clause 35B of the Listing Agreement entered into by the Company with the Stock Exchanges on which the equity shares are listed and subject to the provisions of Section 192A of the Companies Act, 1956, read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company would electronically send the Notice to the shareholders to the email addresses provided and made available to the Company by the Depositories viz. NSDL/CDSL and/or to Company and it's RTA, as the case may be. The Company has engaged the services of NSDL to provide e-voting facilities to the members. Members are requested to refer to the Postal Ballot Notice and Notes thereto, for detailed instructions with respect to electronic voting.  
(b) Shareholders have option to vote either through e-voting or through Ballot Form. Shareholders irrespective of who have registered their e-mails for receipt of documents in electronic mode under the 'Green Initiative' measures of Ministry of Corporate Affairs and who wish to vote through Ballot Form can download Ballot Form from the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or seek duplicate form by sending a request at the Company's Registered Office Address: 8/1 Lal Bazar Street, Bikaner Building, Kolkata - 700 001 up to 19<sup>th</sup> September 2013 and send the same to the Scrutinizer by Post in the enclosed self addressed business reply envelope.  
(c) Kindly note that the members can opt only one mode for voting i.e. either by physical ballot or e-voting. In case, the member has caste its vote both via physical ballot and e-voting then voting done through physical ballot shall prevail and voting done by e-voting shall be treated as in valid.

**By Order of the Board**

Sd/-

Anubhav Maheshwari  
Company Secretary

Date: 5<sup>th</sup> August 2013, Kolkata

## EXPLANATORY STATEMENTS UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

### Item No. 1

In accordance with the provisions of Section 293(1)(d) of the Companies Act, 1956 ('Act'), the Board of Directors of the Company without consent of the members, cannot borrow money(ies) where the money to be borrowed, together with the monies already borrowed by the Company, (apart from temporary loans obtained from the Company's bankers in ordinary course of business) is in excess of the aggregate of the paid-up capital and free reserves of the Company, that is to say reserves not set apart for any specific purpose. The Members of the Company in the Annual General Meeting held on 26<sup>th</sup> September 2008, had accorded their consent to the Board of Directors pursuant to provisions of Section 293(1)(d) of the Act to borrow money(ies), for the purpose of business of the Company not exceeding Rs 750 crores (excluding the temporary loans obtained/to be obtained by the Company's bankers in ordinary course of business).

In anticipation of the future business requirements, the Board of Directors of the Company (herein after referred to as 'the Board') may need to resort to further borrowings from time to time, by way of loans/financial assistance from various banks/financial institutions and other lenders, both national and international, issue of debentures/bonds or other debt instruments. A fresh resolution is proposed authorising the Board to borrow money(ies) for the business of the Company within an increased limit not exceeding Rs 1000 crores (excluding the temporary loans obtained/to be obtained by the Company's bankers in ordinary course of business). The increase in borrowing limits would also facilitate the Board to have better negotiating capacity vis-a-vis the financing of Banks and/or restructure the borrowing limits on the terms and conditions advantageous to the Company.

The proposed Resolution under Section 293(1) (d) is interconnected with the Resolution under Section 293(1)(a) of the Companies Act, 1956, the Board thought it appropriate to transact the resolution under Section 293(1) (d) through Postal Ballot.

Your Directors recommend that this resolution be passed as Ordinary resolution by the Members through Postal Ballot.

None of the Directors of the Company are, either directly or indirectly, concerned with or interested in the proposed resolution except to the extent of their shareholding in the Company.

### Item No. 2

The Members had accorded their consent under Section 293(1)(a) of the Companies Act, 1956 to the Board of Directors of the Company (herein after referred to as 'the Board') for creating security on the movable/immovable assets of the Company by way of charge ranking pari-passu in favour of the lending Bank(s) and institution(s) subject to the limit of Rs 750 crores through Postal Ballot resolution dated 19<sup>th</sup> December 2008.

The borrowings of the Company are in general required to be secured by creating suitable mortgage or charge on all or any of the movable/immovable properties of the Company in such form, manner and ranking as may be determined by the Board, from time to time, in consultation with the lender(s). The mortgage and/or charge by the Company on its movable/immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the Banks/Lenders/Trustee, with a power to take over the mortgaged property of the Company in the event of default by the Company may be regarded as disposal of the Company's said mortgaged properties within the meaning of Section 293(1)(a) of the Companies Act, 1956. A fresh resolution is being proposed for authorizing the Board for creating security on the movable/immovable assets of the Company, both present and future, by way of charge ranking pari-passu or otherwise in favour of the lending Bank(s), Institution(s) and any other lender(s) upto an amount not exceeding Rs 1000 (One Thousand) crores.

In terms of procedure laid under Section 192 A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules 2011 the said Resolution is required to be approved by Postal Ballot.

Your Directors recommend that this resolution be passed as Ordinary resolution by the Members through Postal Ballot.

None of the Directors of the Company are, either directly or indirectly, concerned with or interested in the proposed resolution except to the extent of their shareholding in the Company.

### Item No. 3

The Members of the Company had in the Annual General Meeting held on 2<sup>nd</sup> September 2011, approved re-appointment of Mr Basant Kumar Agrawal, as Managing Director of the Company for a period of 5 years w.e.f. 19<sup>th</sup> December 2011. To commensurate with the responsibilities entrusted upon him, it is proposed to revise remuneration of Mr Basant Kumar Agrawal w.e.f 1<sup>st</sup> April 2013 for the remaining tenure of the appointment i.e. upto 18<sup>th</sup> December 2016 in the manner set out hereunder:

**Salary:** Basic salary: Rs 5,50,000/- (Five lakhs and Fifty thousand only) per month (Increased from Rs 1,00,000/- per month)

The Company shall in addition to the Salary provide the following perquisites and allowances to the Managing Director:

- a. Club fees/subscription of 2 clubs other than admission/life membership fee.
- b. Car & Telephone: Provision for a car with driver for use on Company's business or official purpose.
- c. Free telephone facility at the residence and a cellular phone, for official purpose.
- d. Mediclaim Policy to be taken as per applicable Staff Rules of the Company.
- e. Reimbursement of actual medical expenses incurred by him for self and his family.

Explanation: For the aforesaid purpose, "Family" means the spouse and dependent children.

The perquisites and allowances shall be evaluated as per Income tax Rules, wherever applicable. In absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The aggregate of the remuneration as aforesaid shall not exceed five percent of the Company's net profit individually and ten percent of the net profits collectively payable to all the Managing Director/Whole Time Directors as calculated in accordance to Sections 198, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956.

**Minimum remuneration:** Where in any financial year during the currency of the tenure as Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Director, remuneration by way of salary, benefits, perquisites, allowances, etc. as Minimum remuneration subject to the limits specified in Schedule XIII to the Companies Act, 1956 and necessary approvals as may be required.

All the other terms and conditions in the agreement relating to appointment of Mr Basant Kumar Agrawal as approved by the shareholders in its meeting held on 2nd September 2011 would remain unchanged.

The proposed revision in remuneration has also been approved by the Remuneration & Selection Committee of the Board on 29<sup>th</sup> July 2013 and its recommendations have been considered by the Board on 5<sup>th</sup> August 2013 while recommending revision in his remuneration for your approval.

Your Directors recommend that this resolution be passed as Ordinary resolution by the Members through Postal Ballot.

Except Mr Basant Kumar Agrawal, none of the Directors of the Company are concerned or interested in the said resolution.

The Supplemental Agreement entered with Mr Basant Kumar Agrawal, Managing Director, will be open for inspection for the members at the Registered Office of the Company on all working days between 11.30 a.m. to 1.30 p.m. except on Sundays and public holidays, upto the last date fixed for the receipt of the postal ballot from shareholders of the Company.

The Explanatory Statement is and should be treated as an abstract under Section 302 of the Companies Act, 1956, of Supplementary Agreement entered into between the Company and Mr Basant Kumar Agrawal.

#### **Item No. 4**

The Members of the Company had in the Annual General Meeting held on 28th December 2010 approved appointment of Mr Suresh Kumar Agrawal, Director as Whole Time Director of the Company for a period of 5 years w.e.f. 1<sup>st</sup> January 2011. To commensurate with the responsibilities entrusted upon him, it is proposed to revise remuneration of Mr Suresh Kumar Agrawal w.e.f. 1<sup>st</sup> April 2013 for the remaining tenure of the appointment i.e. upto 31<sup>st</sup> December 2015 in the manner set out hereunder:

**Salary:** Basic salary: Rs 5,00,000/- (Five lakhs only) per month (Increased from Rs 1,00,000/- per month.)

The Company shall in addition to the Salary provide the following perquisites and allowances to the Whole Time Director:

- a. Club fees/subscription of 2 clubs other than admission/life membership fee.
- b. Car & Telephone: Provision for a car with driver for use on Company's business or official purpose.
- c. Free telephone facility at the residence and a cellular phone, for official purpose.
- d. Mediclaim Policy to be taken as per applicable Staff Rules of the Company.
- e. Reimbursement of actual medical expenses incurred by him for self and his family.

Explanation: For the aforesaid purpose, "Family" means the spouse and dependent children.

The perquisites and allowances shall be evaluated as per Income tax Rules wherever applicable. In absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The aggregate of the remuneration as aforesaid shall not exceed five percent of the Company's net profit individually and ten percent of the net profits collectively payable to all the Managing Director/Whole Time Directors as calculated in accordance to Sections 198, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956.

**Minimum remuneration:** Where in any financial year during the currency of the tenure as Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay to the Director, remuneration by way of salary, benefits, perquisites, allowances, etc. as Minimum remuneration subject to the limits specified in Schedule XIII to the Companies Act, 1956 and necessary approvals as may be required.

All the other terms and conditions in the agreement relating to appointment of Mr Suresh Kumar Agrawal as approved by the shareholders in its meeting held on 28<sup>th</sup> December 2010 would remain unchanged.

The proposed revision in remuneration has also been approved by the Remuneration & Selection Committee of the Board on 29<sup>th</sup> July 2013 and its recommendations have been considered by the Board on 5<sup>th</sup> August 2013 while recommending revision in his remuneration for your approval.

Your Directors recommend that this resolution be passed as Ordinary resolution by the Members through Postal Ballot.

Except Mr Suresh Kumar Agrawal and Mr M P Agrawal, none of the Directors of the Company are concerned or interested in the said resolution.

The Supplemental Agreement entered with Mr Suresh Kumar Agrawal, Whole Time Director, will be open for inspection for the members at the Registered Office of the Company on all working days between 11.30 a.m. to 1.30 p.m. except on Sundays and public holidays, upto the last date fixed for the receipt of the postal ballot from shareholders of the Company.

The Explanatory Statement is and should be treated as an abstract under Section 302 of the Companies Act, 1956, of Supplementary Agreement entered into between the Company and Mr Suresh Kumar Agrawal.

#### **Item No. 5**

The Members of the Company had in the Annual General Meeting held on 28th December 2010 approved appointment of Mr Sushil Kumar Agrawal, Director as Whole Time Director of the Company for a period of 5 years w.e.f. 1<sup>st</sup> January 2011. To commensurate with the responsibilities entrusted upon him, it is proposed to revise remuneration of Mr Sushil Kumar Agrawal w.e.f 1<sup>st</sup> April 2013 for the remaining tenure of the appointment i.e. upto 31<sup>st</sup> December 2015 in the manner set out hereunder:

**Basic salary:** Rs 2,50,000/- (Two lakhs and Fifty thousand only) per month (Increased from Rs 50,000/- per month)

The Company shall in addition to the Salary provide the following perquisites and allowances to the Whole Time Director:

- a. Club fees/subscription of 2 clubs other than admission/life membership fee.
- b. Car & Telephone: Provision for a car with driver for use on Company's business or official purpose.
- c. Free telephone facility at the residence and a cellular phone, for official purpose.
- d. Mediclaim Policy to be taken as per applicable Staff Rules of the Company.
- e. Reimbursement of actual medical expenses incurred by him for self and his family.

Explanation: For the aforesaid purpose, "Family" means the spouse and dependent children

The perquisites and allowances shall be evaluated as per Income tax Rules wherever applicable. In absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The aggregate of the remuneration as aforesaid shall not exceed five percent of the Company's net profit individually and ten percent of the net profits collectively payable to all the Managing Director/Whole Time Directors as calculated in accordance to Sections 198, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956.

**Minimum remuneration:** Where in any financial year during the currency of the tenure as Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay to the Director, remuneration by way of salary, benefits, perquisites, allowances, etc. as Minimum remuneration subject to the limits specified in Schedule XIII to the Companies Act, 1956 and necessary approvals as may be required.

All the other terms and conditions in the agreement relating to appointment of Mr Sushil Kumar Agrawal as approved by the shareholders in its meeting held on 28<sup>th</sup> December 2010 would remain unchanged.

The proposed revision in remuneration has also been approved by the Remuneration & Selection Committee of the Board on 29<sup>th</sup> July 2013 and its recommendations have been considered by the Board on 5<sup>th</sup> August 2013 while recommending revision in his remuneration for your approval.

Your Directors recommend that this resolution be passed as Ordinary resolution by the Members through Postal Ballot.

Except Mr Sushil Kumar Agrawal, Mr M P Agrawal and Mr Sunil Kumar Agrawal, none of the Directors of the Company are concerned or interested in the said resolution.

The Supplemental Agreement entered with Mr Sushil Kumar Agrawal, Whole Time Director, will be open for inspection for the members at the Registered Office of the Company on all working days between 11.30 a.m. to 1.30 p.m. except on Sundays and public holidays, upto the last date fixed for the receipt of the postal ballot from shareholders of the Company.

The Explanatory Statement is and should be treated as an abstract under Section 302 of the Companies Act, 1956, of Supplementary Agreement entered into between the Company and Mr Sushil Kumar Agrawal.

#### **Item No. 6**

The Members of the Company had in the Annual General Meeting held on 28th December 2010 approved appointment of Mr Sunil Kumar Agrawal, Director as Whole Time Director of the Company for a period of 5 years w.e.f. 1<sup>st</sup> January 2011. To commensurate with the responsibilities entrusted upon him, it is proposed to revise remuneration of Mr Sunil Kumar Agrawal w.e.f 1<sup>st</sup> April 2013 for the remaining tenure of the appointment i.e. upto 31<sup>st</sup> December 2015 in the manner set out hereunder:

**Salary:** Basic salary: Rs 2,50,000/- (Two lakhs and Fifty thousand only) per month (Increased from Rs 50,000/- per month)

The Company shall in addition to the Salary provide the following perquisites and allowances to the Whole Time Director :

- a. Club fees/subscription of 2 clubs other than admission/life membership fee.
- b. Car & Telephone: Provision for a car with driver for use on Company's business or official purpose.
- c. Free telephone facility at the residence and a cellular phone, for official purpose.
- d. Mediclaim Policy to be taken as per applicable Staff Rules of the Company.
- e. Reimbursement of actual medical expenses incurred by him for self and his family.

Explanation: For the aforesaid purpose, "Family" means the spouse and dependent children

The perquisites and allowances shall be evaluated as per Income tax Rules wherever applicable. In absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The aggregate of the remuneration as aforesaid shall not exceed five percent of the Company's net profit individually and ten percent of the net profits collectively payable to all the Managing Director/Whole Time Directors as calculated in accordance to Sections 198, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956.

**Minimum remuneration:** Where in any financial year during the currency of the tenure as Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay to the Director, remuneration by way of salary, benefits, perquisites, allowances, etc. as Minimum remuneration subject to the limits specified in Schedule XIII to the Companies Act, 1956 and necessary approvals as may be required.

All the other terms and conditions in the agreement relating to appointment of Mr Sunil Kumar Agrawal as approved by the shareholders in its meeting held on 28<sup>th</sup> December 2010 would remain unchanged.

The proposed revision in remuneration has also been approved by the Remuneration & Selection Committee of the Board on 29<sup>th</sup> July 2013 and its recommendations have been considered by the Board on 5<sup>th</sup> August 2013 while recommending revision in his remuneration for your approval.

Your Directors recommend that this resolution be passed as Ordinary resolution by the Members through Postal Ballot.

Except Mr Sunil Kumar Agrawal, Mr M P Agrawal and Mr Sushil Kumar Agrawal, none of the Directors of the Company are concerned or interested in the said resolution.

The Supplemental Agreement entered with Mr Sunil Kumar Agrawal, Whole Time Director, will be open for inspection for the members at the Registered Office of the Company on all working days between 11.30 a.m. to 1.30 p.m. except on Sundays and public holidays, upto the last date fixed for the receipt of the postal ballot from shareholders of the Company.

The Explanatory Statement is and should be treated as an abstract under Section 302 of the Companies Act, 1956, of Supplementary Agreement entered into between the Company and Mr Sunil Kumar Agrawal.

#### **Item No. 7**

Mr Basudeo Agrawal at present holds the office in the Company as Executive-Vice President and is overseeing the operations of the Company, both domestic and international. Taking into consideration the responsibilities and attributes, it is proposed to enhance the consolidated monthly remuneration of Mr Basudeo Agrawal from Rs 45,000/- to Rs 2,25,000/- (Two Lakhs and Twenty Five thousand only) w.e.f. 1<sup>st</sup> April 2013, who will hold and to continue to hold an Office or Place of Profit as Executive –Vice President of the Company. He shall also be entitled to the perquisites and allowances as per Company's policy in the matter.

The proposed revision in remuneration has also been approved by the Remuneration & Selection Committee of the Board on 29<sup>th</sup> July 2013 and its recommendations have been considered by the Board on 5<sup>th</sup> August 2013 while recommending revision in his remuneration for your approval.

Pursuant to provisions of Section 314 of the Companies Act, 1956 read with Director's Relatives (Office or Place of Profit) Rules, 2011 approval of the members by special resolution is required for increase remuneration paid w.e.f. 1<sup>st</sup> April 2013 and to hold and to continue to hold office or Place of Profit in the Company by Mr Basudeo Agrawal as Executive –Vice President of the Company.

Your Directors recommend that this resolution be passed as Special resolution by the Members through Postal Ballot.

Except Mr M P Agrawal and Mr Suresh Kumar Agrawal, being relatives of Mr Basudeo Agrawal, none of the Director of the Company are concerned or interested in the said resolution.

The copy of the Resolution passed by the Board of Directors of the Company on 5<sup>th</sup> August 2013 approving payment of enhanced salary w.e.f. 1<sup>st</sup> April 2013 will be open for inspection for the members at the Registered Office of the Company on all working days between 11.30 a.m. to 1.30 p.m. except on Sundays and public holidays, upto the last date fixed for the receipt of the postal ballot from shareholders of the Company.

#### **Item No. 8**

Mr Varun Agrawal at present holds the office in the Company as Executive-Vice President and is overseeing the operations of the Company, both domestic and international. Taking into consideration the responsibilities and attributes, it is proposed to enhance the consolidated monthly remuneration of Mr Varun Agrawal from Rs 40,000/- to Rs 2,25,000/- (Two Lakhs and Twenty Five thousand only) w.e.f. 1<sup>st</sup> April 2013, who will hold and to continue to hold an Office or Place of Profit as Executive –Vice President of the Company. He shall also be entitled to the perquisites and allowances as per Company's policy in the matter.

The proposed revision in remuneration has also been approved by the Remuneration & Selection Committee of the Board on 29<sup>th</sup> July 2013 and its recommendations have been considered by the Board on 5<sup>th</sup> August 2013 while recommending revision in his remuneration for your approval.

Pursuant to provisions of Section 314 of the Companies Act, 1956 read with Director's Relatives (Office or Place of Profit) Rules, 2011 approval of the members by special resolution is required for increase remuneration paid w.e.f. 1<sup>st</sup> April 2013 and to hold and to continue to hold office or Place of Profit in the Company by Mr Varun Agrawal as Executive –Vice President of the Company.

Your Directors recommend that this resolution be passed as Special resolution by the Members through Postal Ballot

Except Mr Suresh Kumar Agrawal, Mr Sunil Kumar Agrawal and Mr Sushil Kumar Agrawal, being relatives of Mr Varun Agrawal, none of the Director of the Company are concerned or interested in the said resolution.

The copy of the Resolution passed by the Board of Directors of the Company on 5<sup>th</sup> August 2013 approving payment of enhanced salary w.e.f. 1<sup>st</sup> April 2013 will be open for inspection for the members at the Registered Office of the Company on all working days between 11.30 a.m. to 1.30 p.m. except on Sundays and public holidays, upto the last date fixed for the receipt of the postal ballot from shareholders of the Company.

**Item No. 9**

Mr Vineet Agrawal on the recommendations of the Remuneration & Selection Committee meeting on 14<sup>th</sup> May 2013 has been appointed by the Board on 30<sup>th</sup> May 2013 as Executive-Vice President of the Company w.e.f. 1<sup>st</sup> April 2013 on monthly remuneration of Rs 2,25,000/- (Two lakhs and Twenty Five thousand only) and is overseeing the operations of the Company, both domestic and international. He shall also be entitled to the perquisites and allowances as per Company's policy in the matter.

Mr Vineet Agrawal is relative of Mr Sushil Kumar Agrawal and Mr Sunil Kumar Agrawal and hence his appointment w.e.f. 1<sup>st</sup> April 2013 is required to be approved by Special resolution of the members of the Company in pursuance to the provisions of Section 314 of the Companies Act 1956 read with Director's Relatives (Office or Place of Profit) Rules, 2011.

Your Directors recommend that this resolution be passed as Special resolution by the Members through Postal Ballot.

Except Mr Sushil Kumar Agrawal and Mr Sunil Kumar Agrawal being relatives of Mr Vineet Agrawal, none of the Directors of the Company are concerned or interested in the said resolution.

The copy of the Resolution passed by the Board of Directors of the Company on 30<sup>th</sup> May 2013 approving appointment and payment of monthly remuneration w.e.f. 1<sup>st</sup> April 2013 will be open for inspection for the members at the Registered Office of the Company on all working days between 11.30 a.m. to 1.30 p.m. except on Sundays and public holidays, upto the last date fixed for the receipt of the postal ballot from shareholders of the Company.

**Item No. 10**

*Sub-Clause 14 under Clause III C (Other objects) of Memorandum and Articles of Association is enumerated below:*

"To carry on the business of millers in all its branches and to set up, construct, acquire, buy, sell, operate or work mills for milling wheat, paddy, gram, oil seeds, other grain and cereals, etc and produce flour, atta, maida, suji, rice, dal, besan, oil and all other allied and by-products."

*Sub-Clause 19 under Clause III C (Other objects) of Memorandum and Articles of Association is enumerated below:*

"To grow, cultivate, produce, collect, purchase or otherwise acquire, plants, fruits, grains, seeds, cereals, roots and other agricultural and forest products and to prepare, manufacture, process, bottle, press, grind, crush, process, bake or otherwise treat the same and prepare food products including rice, flour, bread, barley, tea, coffee, cocoa, sugar, chutneys, pickles, jam, jelly, squash, sauce, cider, condiments, beverages, confectionery, sweets, cake, biscuit, chocolates, candies, chewing gum, peppermints, fruit drops, sugar glucose, syrups, juice, oil, extracts, solvents, pulses, spices, honey, hay, straw, animal feeds and other things and articles which may conveniently be prepared or manufactured therefrom and to sell, market, barter or deal with the aforesaid things, products articles either in prepared or manufactured condition or in raw state and either by wholesale, retail or in any other manner and to manufacture, process, prepare, preserve, can, refine, bottle, buy, sell and deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in milk, cream, butter, cheese, bacon, pork-pie, sausage, meats, eggs and other dairy and poultry products, vegetables, roots, canned, tinned and processed foods, delicatessen, protein, health and instand foods including baby and dietic foods, powdered and condensed milk, cereals, beverages, cordials, tonics, restorative and aerated mineral waters and food stuffs both natural and synthetic wholly or in part and consumable provisions of every description for human or animal consumption and to manufacture, produce, grow, process, preserve, can, bottle, refine, buy, sell and deal in ice, ice-candy, ice-cream and other ice products, carbonated, aerated and mineral waters, fruit juice, wines, liquors and other alcoholic, non-alcoholic or synthetic drinks, dairy products, fresh, dehydrated, preserved or processed vegetables, fruits, oils, seeds and other farm, agriculture or food products."

In order to expand/diversify the business activities of the Company, the Board of Directors on 5<sup>th</sup> August 2013 has proposed to undertake any or all the business(es) as stated and detailed in aforesaid Sub-Clause 14 and Sub-Clause 19 as and when deemed appropriate. The proposed business(es) can be combined conveniently with the existing business and would be beneficial in the interest of the Company. However, pursuant to provisions of Section 149 (2A) of the Companies Act, 1956, shareholders approval by special resolution is required to commence the new business(es). Memorandum & Articles of Association (M&OA) of the Company will get modified to the extent thereof.

Your Directors recommend that this resolution be passed as Special resolution by the Members through Postal Ballot.

None of the Directors is any way concerned or interested in the Resolution.

A copy of the Company's Memorandum and Articles of Association together with the proposed changes will be open for inspection for the members at the Registered Office of the Company on all working days between 11.30 a.m. to 1.30 p.m. except on Sundays and public holidays, upto the last date fixed for the receipt of the postal ballot from shareholders of the Company.

Place: Kolkata  
Date: 5<sup>th</sup> August 2013

By Order of the Board  
Sd/-  
Anubhav Maheshwari  
Company Secretary





Regd. Office : 8/1 Lalbazar Street, Bikaner Building, Kolkata - 700001

**POSTAL BALLOT FORM**

**(Please read carefully the instructions printed overleaf before completing the Form)**

**SPECIMEN**

1.Name and Registered Address of the sole/first Named Shareholder

2.Name of the Joint Holder(s) (if any)

3.Registered Folio Number/  
DP ID No./Client ID No.  
\*(Applicable to investors holding shares in dematerialized form)

4.Number of Share(s) held



**ELECTRONIC VOTING PARTICULARS**

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN



Regd. Office : 8/1 Lalbazar Street, Bikaner Building, Kolkata - 700001

5. I / We hereby exercise my/our votes in respect of the Resolutions set out in the Notice dated 5th August 2013 as set out below to be passed by the means of Postal Ballot by sending my / our assent or dissent to the said resolutions by placing the tick ( ✓ ) mark at the appropriate box below (tick in both the boxes will render the ballot invalid)

Sl No.	Resolutions	No. of Shares	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
(1)	Ordinary Resolution under Section 293(1) (d) of the Companies Act, 1956 for authorizing the Board of Directors to borrow money / moneys upto an amount not exceeding Rs. 1000 crores.			
(2)	Ordinary Resolution under Section 293(1) (a) of the Companies Act, 1956 for creation of charge on the movable and immovable assets of the Company, both present and future, in respect of borrowings in terms of resolution No (1) above.			
(3)	Ordinary Resolution for revision in remuneration of Mr. Basant Kumar Agrawal, Managing Director of the Company.			
(4)	Ordinary Resolution for revision in remuneration of Mr. Suresh Kumar Agrawal, Whole Time Director of the Company.			
(5)	Ordinary Resolution for revision in remuneration of Mr. Sushil Kumar Agrawal, Whole Time Director of the Company.			
(6)	Ordinary Resolution for revision in remuneration of Mr. Sunil Kumar Agrawal, Whole Time Director of the Company.			
(7)	Special Resolution under Section 314 of the Companies Act, 1956 for payment of remuneration to Mr. Basudeo Agrawal for holding / continue to hold office or place of profit in the Company.			
(8)	Special Resolution under Section 314 of the Companies Act, 1956 for payment of remuneration to Mr. Varun Agrawal for holding / continue to hold office or place of profit in the Company.			
(9)	Special Resolution under Section 314 of the Companies Act, 1956 for appointment and payment of remuneration to Mr Vineet Agrawal for holding / continue to hold office or place of profit in the Company.			
(10)	Special Resolution under Section 149 (2A) of the Companies Act, 1956 for commencement of new business (es) by the Company.			

Place :

.....

Date :

Signature of the Member / Authorised Representative

- NOTES :** (i) If the voting rights are exercised electronically, there is no need to use this form.  
(ii) Please read carefully the instructions overleaf before exercising your vote.

## **INSTRUCTIONS**

1. A member desiring to exercise vote by Postal Ballot may complete and send to the Scrutinizer this Postal Ballot Form in original in the attached self-addressed postage pre-paid envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Form, deposited in person or sent by courier or by Registered Post 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 vote should be cast either in favour or against by putting the (✓) mark in the column provided for assent or dissent. Postal Ballot form bearing (✓) in both the column will render the form invalid.
4. The Postal Ballot Forms should be completed and signed by the Members only. In case of joint holding, the Form should be completed and signed by the first named Member and in his absence, by the next named Member. The signature should match with the specimen signature registered with the Company's Registrar & Transfer Agent in case the shares are held in physical form and with the specimen signature registered with Depository Participants in respect of shares held in electronic form. The Postal Ballot Form shall be rejected, if the signature of the Postal Ballot Form does not match with the signatures registered with Company's RTA/Depository Participants.
5. In case of Members other than individuals, a specific Board Resolution/Authorisation, duly attested, authorizing the said person(s) to sign the Postal Ballot Form should be attached to the Postal Ballot Form. A member may sign the Postal Ballot Form through an Attorney appointed specially for this purpose, in such case the registration number of Power of Attorney be provided or an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
6. The voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on 2nd August 2013.
7. An Incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over written, wrongly signed Postal Ballot Forms will be rejected.
8. No document except duly completed Postal Ballot Form together with authorizations, if any (as mentioned in Point No 5 above) should be sent in the self addressed postage pre-paid envelope. Members are requested not to send any other paper along with Postal Ballot Form since all such envelopes shall be sent to the Scrutinizer, who will destroy any extraneous paper found in the envelope.
9. There shall be one Postal Ballot Form for every Folio / Client - ID irrespective of number of Joint Member(s). Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members on 2nd August 2013 and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
10. A member neither needs to use all his/her votes nor needs to cast his/her vote in the same resolution.
11. The exercise of vote by Postal Ballot is not permitted through proxy.
12. Scrutinizer's decision on the validity of the Postal Ballot shall be final.
13. Any query in relations to the resolutions proposed by Postal Ballot may be addressed to Mr. Anubhav Maheshwari, Company Secretary, Manaksia Ltd, 8/1 Lal Bazar Street, Bikaner Building, Kolkata - 700 001 or through email : [investor.relations@manaksia.com](mailto:investor.relations@manaksia.com)
14. The item of business covered by this postal ballot will not be transacted at any General Meeting even though members who have not exercised their franchise through Postal Ballot might be present in person or through proxy at the meeting.
15. The voting period ends on the close of working hours at 5.00 pm, Thursday on 19th September 2013. The e-voting module shall also be disabled by NSDL for voting thereafter.

## **PROCESS AND MANNER FOR MEMBERS OPTING FOR ELECTRONIC VOTING**

### **1. IN CASE OF SHAREHOLDERS RECEIVING E-MAIL FORM NSDL**

- a. Open e-mail and open PDF file viz. "MANAKSIA e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password in an initial password.
- b. Launch internet browser by typing the following URL : <https://www.evoting.nsdl.com/>.
- c. Click on "Shareholder" - "Login"
- d. Put user ID and password as initial password noted in step (a) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of "e-Voting" opens. Click on "e-Voting":- Active Voting Cycles.
- g. Select "EVEN" of Manaksia Ltd.
- h. Now you are ready for "e-Voting" as "Cast Vote" page opens.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Once you have voted on the resolution, you will not be allowed to modify your vote.
- j. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail - [aditi@vinodkothari.com](mailto:aditi@vinodkothari.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- k. In case shareholders desiring split voting i.e. voting FOR and AGAINST on the same Resolution, they can do so by obtaining duplicate Postal Ballot Form from the Registered office of the Company

### **2. IN CASE OF SHAREHOLDERS RECEIVING POSTAL BALLOT FORM BY POST**

- i. Initial password is provided at the bottom of the Postal ballot form.
- ii. Please follow all steps from Sr. No. (b) to Sr. No. (k) above, to cast vote.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-Voting Manual for members, available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
4. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password for casting your vote.
5. 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 future communication(s).
6. If you wish to give your suggestions in context of e-Voting, you can send e-mail to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to [investor.relations@manaksia.com](mailto:investor.relations@manaksia.com)