

ISMT Limited

Regd. Office: Lunkad Towers, Viman Nagar, Pune – 411 014, Maharashtra
Phone: 020-41434100, Fax: 020-26630779,
E-mail: secretarial@ismt.co.in, Web: www.ismt.co.in,
CIN: L27109PN1999PLC016417

**NOTICE OF POSTAL BALLOT
(Pursuant to Section 110 of the Companies Act, 2013)****Dear Member(s),**

NOTICE is hereby given pursuant to Section 110 and any other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014, that the resolutions appended below are proposed to be passed by way of Postal Ballot and electronic voting (e-voting). The explanatory statement pursuant to Section 102 of the Act pertaining to the proposed resolutions along with a Postal Ballot Form is annexed herewith.

Please read carefully the instructions printed on the Postal Ballot Form and the Notice and return Postal Ballot Form, completed and signed, in the enclosed self-addressed prepaid postage envelope, so as to reach the Scrutinizer on or before 5.00 p.m. on March 28, 2015. You have the option to vote either by Postal Ballot or through e-voting, the procedure for which is set out in the Postal Ballot Form.

Based on the Scrutinizer's Report to the Chairman of the Company, the Results of the Postal Ballot and e-voting will be declared on Tuesday, March 31, 2015 at the Registered Office of the Company. Such Results, along with the Scrutinizer's Report, will be available on the Company's website www.ismt.co.in and will be forwarded to the BSE Limited and National Stock Exchange of India Limited.

Special Business

1. To consider and, if thought fit, to give assent/ dissent to following resolution as a **Special Resolution** by way of Postal Ballot:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded to the Board of Directors of the Company (“the Board”, which term shall include any Committee which the Board may constitute to exercise its powers including the powers conferred under this resolution) to create from time to time, such mortgage, hypothecation, charges, liens, pledge, assignment, transfer and/or other securities in addition to the mortgages, hypothecation, charges, liens, pledge, assignment, transfer and/ or other securities already created by the Company including those, if any, created pursuant to the special resolution passed by the shareholders in the immediate preceding annual general meeting and is hereby ratified by this resolution, on terms and conditions as the Board in its sole discretion may deem

fit, on Company's assets and properties, both present and future, whether immovable, movable, current assets or stock-in-trade including whole or substantially the whole of the Company's undertaking(s) in favor of Financial Institution(s)/ Bank(s)/ Body Corporate(s)/ other Agencies/ Trustees for the holders of the Debentures/ Bonds, other instruments/ and/ or person or persons (hereinafter called “Lenders”) as may be agreed to by the Board for the purpose of securing any financial facilities/ the repayment of any loans/ financial assistance/ other borrowings, subject to maximum of Rs. 5,000 Crore (Rupees Five Thousand Crore Only) together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the agreements/ arrangements entered into/ to be entered into by the Company in respect of the said Loans, Debentures, Bonds or other instruments as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions, agreements, deeds and documents for creating such mortgage, hypothecation, charges, liens, pledge, assignment, transfer and/ or other securities and accept or make any alterations, changes, variations to or in terms and conditions and to do all such acts, things and deeds as may be required to give effect to this resolution.”

2. To consider and, if thought fit, to give assent/ dissent to following resolution as a **Special Resolution** by way of Postal Ballot:

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors of the Company (“the Board”, which term shall include any committee which the Board may constitute to exercise its powers including the powers conferred under this resolution) be and is hereby authorized to agree at its discretion to make loan(s) and/ or give guarantee(s)/ provide any security(ies) in connection with loan(s) made to any person or other body corporate and to make investments in shares, debentures and/ or any other securities of other body corporates, whether Indian or overseas and/ or in various schemes of Mutual Funds or such other funds, in their absolute discretion deem beneficial and in the interest of

the Company in excess of 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013 from time to time, in one or more tranches, up to a maximum amount of Rs.500 Crore (Rupees Five Hundred Crore Only) notwithstanding that loans or guarantee / security or investments along with Company's existing loans or guarantee / security or investments shall be in excess of the limits prescribed under Section 186 aforesaid or upto the limits so prescribed under Section 186, whichever is higher and that the Board is authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution and to settle any question or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees and investment including the timing, amount and other terms and conditions of such loans, guarantees and investment and varying the same through transfer, sale, disinvestment or otherwise either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things, as may be necessary or expedient in this regard and to exercise all the rights and powers which would vest in the Company in pursuance of such loans, guarantees and investment.”

3. To consider and, if thought fit, to give assent/ dissent to following resolution as a **Special Resolution** by way of Postal Ballot:

“**RESOLVED THAT** in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 (“Act”) or any other statutory modification(s) or re-enactment thereof and subject to such approvals/ consent, if any, approval of the Company be and is hereby accorded to the appointment of Mr. B.R. Taneja (DIN: 00328615) as a Managing Director of the Company for a period of 2 (two)

years with effect from December 1, 2014 to November 30, 2016 on the terms, conditions including remuneration and perquisites as set out in the Explanatory Statement annexed to this Notice with the liberty to the Board of Directors (hereinafter referred to as “the Board,” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions and/ or remunerations, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT when re-elected as Director, on account of retirement by rotation, such re-election of Mr. B.R. Taneja as Director shall not be deemed to constitute a break in his appointment as a Managing Director and that upon re-election he shall continue to hold the office of Managing Director as hitherto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For **ISMT Limited**

Place : Pune
Date : February 12, 2015

Nilesh Jain
Company Secretary

Registered Office :
Lunkad Towers
Viman Nagar
Pune - 411014,
Maharashtra

Notes –

1. An Explanatory Statement pursuant to Section 102 read with Section 110 of the Act is given herein below.
2. The postal ballot Notice is being sent to all the Members, whose names appear on the Register of Members/ List of beneficial owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on February 13, 2015 (Cut-off Date).
3. The Board of Directors have appointed Mr. Milind Kasodekar, Partner M/s. MRM Associates, Company Secretaries in practice, Pune as Scrutinizer for conducting postal ballot voting process in a fair and transparent manner.
4. In compliance with Clause 35B of the Listing Agreement and provisions of Section 110 of the Act read with rules made there under, since the business is to be transacted through postal ballot which includes e-voting, the Company is offering e-voting facility to all its members to enable them to cast their votes electronically instead of voting through postal ballot. Please note that e-voting is optional. In case a member has voted through e-voting, he/ she is not required to send the postal ballot. In case a member votes through e-voting as well as through postal ballot, the voting through e-voting shall be considered and the voting through postal ballot shall be ignored. CDSL will be facilitating e-voting to enable the members to cast their votes electronically.
5. The voting through postal ballot/ e-voting will start on Friday, February 27, 2015 at 9.00 a.m. and will close on Saturday, March 28, 2015 at 5.00 p.m.
6. Resolutions passed by the members through postal ballot are deemed to have been passed effectively at the general meeting of the members.
7. Notice of postal ballot along with postal ballot form containing the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose email ID's are registered with the Company/ Depository(ies). For members who request for a hardcopy and for those who have not registered their email addresses, physical copies of the same are being sent through the permitted mode.
8. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday between 11.00 a.m. to 1.00 p.m.

E-voting facility

9. The Instruction for members opting to vote electronically is as under:-
 - i. Log on to the e-voting website www.evotingindia.com
 - ii. Click on “Shareholders” tab
 - iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Enter the Image Verification Code as displayed and Click on “Login”.
- v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

Permanent Account Number (PAN)	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (Printed in Postal Ballot Form) in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Date of Birth (DOB)#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/ mm/ yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id/ folio number in the Dividend Bank details field.

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Solutions You Can Trust

- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the Electronic Voting Sequence Number ('EVSN') of ISMT Limited.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. (a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - (c) After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s)/ folio numbers on which they wish to vote.
 - (d) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - (e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xviii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item no. 1

The Members of the Company had, at the Annual General Meeting held on September 26, 2014, vide Special Resolution authorized the Board of Directors of the Company ('the Board') to create charge/ mortgage/ hypothecation of the properties of the Company for securing funds raised by the Company under Section 180(1)(a) of the Companies Act, 2013 ('Act') upto Rs. 5,000 Crore.

In terms of the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules 2014, the approval of Members for the resolution as set out in Item No. 1 shall be taken through Postal Ballot.

The Board recommends the resolution set out in Item No. 1 of the Notice for the approval of the Shareholders of the Company, vide Special Resolution by way of Postal Ballot.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 2

Under the provisions of Section 186 of the Companies Act, 2013 ('Act'), no Company shall make loan and/ or give any guarantee/ provide any security in connection with loan made to any person or other body corporates and to make investments in shares, debentures and/ or any other securities of other body corporates

in excess of 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, except with the prior approval of Members of the Company by means of special resolution.

The Members of the Company had, at the Annual General Meeting held on September 26, 2014, authorized the Board of Directors of the Company ('the Board') in the aforesaid matters upto an aggregate amount of Rs.500 Crore.

In terms of the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules 2014, the approval of Members for the resolution as set out in Item No. 2 shall be taken through Postal Ballot.

The Board recommends the resolution set out in Item No. 2 of the Notice for the approval of the Shareholders of the Company, vide Special Resolution by way of Postal Ballot.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 3

Mr. B.R. Taneja is the promoter and founder of ISMT Limited and other Group Companies. He is also a well-known technocrat in the field of seamless tube manufacturing with more than 5 decades of experience.

Mr. B.R. Taneja has been associated with the Company as its Chief Executive Officer, until March 30, 2009 and thereafter, as a Non-Executive Director. His knowledge and expertise has been invaluable to the Company and his presence on the Board of Directors ('the Board') has enabled the Company in maintaining continuity in strategic leadership and governance. The Board, on the basis of recommendations made by Nomination and Remuneration Committee, at its meeting held on December 1, 2014 had resolved to appoint Mr. B.R. Taneja as Managing Director of the Company for the period and on terms and conditions as mentioned herein below:

(1) Tenure

Mr. B.R. Taneja will hold office as a Managing Director for a period of two (2) years from December 1, 2014 upto November 30, 2016.

(2) Remuneration

In terms of Schedule V to the Companies Act, 2013 ('the Act') read with Sections 196, 197, 198 and other applicable provisions of the Act and the rules made thereunder and subject to the approval of Members and such other approvals as may be required, the remuneration of the Managing Director shall be set as under by way of Salary, Perquisites and other Benefits:

A) Salary and perquisites (consolidated) :

The Salary including perquisites, in any lawful combination as mutually agreed between the Managing Director and the Board, shall be Rs. 10,50,000/- per month w.e.f. December 1, 2014 upto November 30, 2016.

B) Other Benefits :

The Managing Director shall also be entitled to the following:

- i) Earned Leave as per the rules of the Company.
- ii) Company Car for official use.
- iii) Telephone at residence for official use.
- iv) Encashment of leave at the end of the tenure as per the rules of the Company.

Remuneration in the event of loss or inadequacy of Profits:

Notwithstanding anything contained herein, in the event of any loss, absence or inadequacy of profits (as provided in Schedule V to the Act) of the Company in any financial year, during the term of office of the Managing Director under this Agreement, the remuneration by way of salary, perquisites and other benefits shall not, without the approval of the Central Government (if required) exceed the limits prescribed under the Schedule V to the Act (including any statutory modifications or re-enactment thereof, for time being in force).

The aforesaid terms and conditions are subject to approval of the Members and such other approvals as may be required.

Mr. B.R. Taneja has attained the age of seventy years. The Board considers that his association as a Managing Director would be of immense benefit to the Company and it is desirable to avail his services as such. Accordingly, the Board recommends the resolution set out in Item No. 3 of the Notice for the approval of the Shareholders of the Company, vide Special Resolution by way of Postal Ballot.

None of the Directors, except Mr. B.R. Taneja or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board
For **ISMT Limited**

Place : Pune
Date : February 12, 2015

Nilesh Jain
Company Secretary

Registered Office :
Lunkad Towers
Viman Nagar
Pune - 411014,
Maharashtra

**THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED
UNDER SCHEDULE V TO THE ACT****I. GENERAL INFORMATION**

1. Nature of the Industry:

The Company is in the business of manufacturing steel and seamless tubes and tubular products for the Bearing, Automotive, Mining, General Engineering, Energy and High Value OCTG Sectors.

2. Date or expected date of commercial production: Not applicable.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.

4. Financial performance based on given indicators as per published audited financial results for the year ended March 31, 2014:

Particulars	Rs. in Crore
Turnover	1576.72
Net Profit/(Loss) after Tax	(170.29)
Total Expenditure	1781.37

5. Foreign investments or collaborators, if any - NIL

II. INFORMATION ABOUT THE APPOINTEE

Particulars	Mr. B.R. Taneja		
Background details	Mr. B.R. Taneja has a B.E. (Mech) degree and PGDBM and more than 55 years' of industrial experience.		
Past remuneration :			
Financial Year	2011-12	2012-13	2013-14
Salary and Perquisites	36,00,000	31,50,000	33,90,000
Recognition or awards	The Company has no information about it.		
Job Profile and his suitability	As the Managing Director, Mr. B.R. Taneja is responsible for all the operations and affairs of the Company. Taking into consideration his qualification and expertise in relevant fields, the Board is of the opinion that he is suited for the responsibilities assigned to him.		
Remuneration proposed	The details of Remuneration to be paid are contained in Explanatory Statement annexed to the Notice.		
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of his origin)	The Company has no information to offer but having regard to the versatile experience, performance and responsibility of the position held by him, the Board of Directors is of the opinion that the proposed remuneration is reasonable. The Company has proposed to pay the remuneration within the limits prescribed for the managerial person under Section II of Part II of Schedule V to Companies Act, 2013.		
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	Mr. B.R. Taneja is a Promoter of the Company holding 90,793 fully paid Equity Shares of Rs. 5 each, amounting to 0.06% of the paid up capital of the Company. Apart from this, he does not have any pecuniary transactions with the Company except by way of his contract of employment with the Company. He is not related to any other managerial personnel of the Company.		

III. OTHER INFORMATION

1. Reasons of loss or inadequate profits.

The general economic conditions during the past couple of years and depressed business conditions in the steel industry in particular, adverse market scenario caused by cheap import of tubes in the country, lower domestic off-take and slump in the US Market, dented the bottom line of the Company. Volatile domestic currency, high inflation and interest burden has also affected the performance of the Company.

2. Steps taken or proposed to be taken for improvement.

The Company has initiated a number of cost reduction measures at its plants with emphasis on improving yields, reducing input cost and reducing the PQF mill process cost.

3. Expected increase in productivity and profits in measurable terms.

The aforesaid measures instituted are expected to improve the Company's performance in future years and it is not possible to accurately predict the future profitability.

DETAILED PROFILE OF DIRECTOR SEEKING APPOINTMENT IS GIVEN AS UNDER :

	Mr. B.R. Taneja
Age	78 years
Qualification	B.E. (Mech), PGDBM
Date of Appointment / Re-appointment	December 01, 2014
Category	Managing Director
Experience and Expertise in specific functional Area	Mr. B.R. Taneja has a B.E. (Mech) degree and PGDBM and more than 55 years' of industrial experience.
Relationship with other Directors of the Company	No
Equity Shareholding of Directors as on March 2014	90,793
Directorship held in other Public Limited Companies	Taneja Aerospace and Aviation Limited
Memberships / Chairmanship of Committees of Indian Public Limited Companies	NIL

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ISM T Limited

Regd. Office: Lunkad Towers, Viman Nagar, Pune – 411 014, Maharashtra
Phone: 020-41434100, Fax: 020-26630779, E-mail: secretarial@ismt.co.in, Web: www.ismt.co.in,
CIN: L27109PN1999PLC016417

POSTAL BALLOT FORM

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

POSTAL BALLOT NO:

- Name(s) of Shareholder(s)
(Including joint holders if any)
- Registered Address of the
Sole/ First Named Shareholders
- Registered Folio Numbers/
DP ID No./ Client ID No.
*(applicable to shareholders
Holding shares in dematerialized form)
- Number of Equity Share(s) held
- I/ We hereby exercise my/ our vote in respect of the Special Resolutions to be passed through postal ballot for the business stated in the Notice dated February 12, 2015 by sending my/ our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate column below:

(important Note for voting: to ensure valid and proper voting on the Ballot paper, please: i) fill in Col. (1) for the number of shares being voted, ii) Tick (✓) the col. (2) for voting (FOR) and/ or Tick (✓) the Col. (3) for voting (AGAINST) and iii) sign this Ballot paper and post it in the pre-paid envelope)

Item number	No. of shares (1)	I/We assent to the resolution (FOR) (2)	I/We dissent to the resolution (AGAINST) (3)
1. Special Resolution for creating charge etc. on Company's properties under Section 180(1)(a) of the Companies Act, 2013.			
2. Special Resolution for grant of loan(s)/ guarantee(s)/ security (ies) and make investment under Section 186 of the Companies Act, 2013			
3. Special Resolution for Appointment and remuneration of Mr. B.R. Taneja as a Managing Director of the Company with effect from December 1, 2014 to November 30, 2016.			

Place:

Date:

Signature of the shareholder*

(*in case of authorized representative of a body corporate, certified true copy of the relevant authorization viz. Board Resolution/ power of attorney should be sent along with postal ballot form)

ELECTRONIC VOTING PARTICULARS

EVS N	# DEFAULT PAN

Since, you have not registered/ updated your PAN with the Company/ Depository Participant, please use the number mentioned in above column under PAN field to login for e-Voting.

* If you have already registered/ updated your PAN with the Company/ Depository Participant use the actual PAN issued by IT department.

Note: For detailed e-voting instructions, please refer "Notice" enclosed herewith under "E-Voting facility".

INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer, in the attached prepaid self-addressed business reply envelope. Postage will be borne and paid by the Company.
2. The Company has appointed Mr. Milind Kasodekar, Partner M/s. MRM Associates, Company Secretaries in practice, Pune as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
3. There shall be one Postal Ballot for every folio, irrespective of the number of joint holders. Proxy shall not exercise the Postal Ballot.
4. The Postal Ballot should be completed and signed by the shareholder. In case of joint holding, this Form should be completed and signed (as per specimen signature registered with the Company in respect of shares held in physical form or furnished by NSDL or CDSL to the Company in respect of shares held in dematerialized form) by the first named shareholder and failing him/ her, by the next named shareholder and so on. In case of shares held by corporate, Trust, Society etc., the duly completed Postal Ballot Form should be accompanied by certified true copy of the Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory/ ies duly attested.
5. Duly completed Postal Ballot Form should be received by the Scrutinizer not later than 5.00 p.m. on **March 28, 2015**. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Shareholder has not been received.
6. Votes will be considered invalid on the following grounds:
 - a. If the Ballot Form is unsigned;
 - b. If the member's signature does not tally;
 - c. If the member has marked (✓) both in favour and also against in the ballot paper;
 - d. If the ballot paper received is torn or defaced or mutilated to an extent that it is difficult for Scrutinizer to identify either the member or number of votes or as to whether the votes are cast in favour or against the resolution or the signature could not be checked or on one or more of the above grounds;
 - e. On such other grounds which in the opinion of the Scrutinizer makes the votes invalid.
7. A Member may request for a duplicate Postal Ballot Form, if so required. All such requests should be addressed to the Company's Registrar & Share Transfer Agent, M/s. Sharepro Services (India) Private Limited, 3, Chintamani Apartments, Lane No. 13, Off V. G. Kale Path, 824/D, Bhandarkar Road, Pune 411004. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer on or before the date specified in instruction No. 5 above.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Shareholders as on February 13, 2015 (Cut-off date).
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
10. Only a Member entitled to vote is entitled to exercise his vote through Postal Ballot and a Member having no right should treat this Notice as intimation only.
11. The Scrutinizer's decision on the validity of a Postal Ballot shall be final and binding. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
12. The result of the Postal Ballot will be posted on the website of the Company www.ismt.co.in.
13. The Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure for the same is enumerated in the Notes to the Postal Ballot Notice.
14. The date of declaration of result i.e. **March 31, 2015** shall be the effective date of passing the Special Resolutions.