

Elpro International Ltd

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Mumbai 400 021, India

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CIN : L51505MH1962PLC012425

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
All the Members,

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (the "Act") read with the Companies (Management and Administration) Rules, 2014 that ELPRO INTERNATIONAL LIMITED (the "Company") is seeking the consent of its members for the Special Business to be transacted by way of Postal Ballot.

Approval of the Members is being sought for the following businesses:

1. Sub-division of each Equity Shares of Rs. 10/- each into 5 (Five) Equity Shares of Rs. 2/- each.
2. Alteration of Memorandum of Associations
3. Adoption of new set of Articles of Association

The Company seeks the consent of Members for the aforesaid proposals through resolutions specified below. Explanatory Statement pertaining to the said resolutions is also annexed. Accordingly, the said resolutions and statement along with Postal Ballot Form are being sent to you for your consideration. The Company has appointed Mrs. Jayshree A. Lalpuria, Practising Company Secretary, Mumbai as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed overleaf of the Postal Ballot Form and return the Postal Ballot Form duly completed in the attached self addressed Business Reply postage pre-paid envelope so as to reach the Scrutinizer **on or before the close of working hours (i.e., 6:00 p.m.) on Wednesday, May 13, 2015**. Postal Ballot Forms received after this date will be considered invalid. The Scrutinizer will submit her report to Chairman / Managing Director on completion of the scrutiny. The results of the Postal Ballot shall be announced by a Chairman / Managing Director of the Company on Friday, May 15, 2015 and will be displayed on the Notice Board at the registered office of the Company at 17th Floor, Nirmal Building, Nariman Point, Mumbai – 400 021 at 5:00 pm. Additionally, the result will be communicated to the Bombay Stock Exchange and will be placed on the website of the Company.



Members may note that as required under rule 22 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility to members of the Company. The Company is providing e-voting facility for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically. Only members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only. Detailed instructions to use the facility are given separately in this notice.

The Resolutions, if approved, will be taken as passed effectively on the date of declaration of the results

Special Business:

1. Sub-division of each Equity Shares of Rs. 10/- each into 5 (Five) Equity Shares of Rs. 2/- each.

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

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and in accordance with Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall also include any Committee thereof), consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having Face value of Rs. 10/- (Rupees Ten only) into 5 (Five) Equity Shares of Face value of Rs. 2/- (Rupees Two only) each fully paid-up and consequently, the Authorized Share Capital of the Company of Rs. 10,00,00,000/- (Rupees Ten Crores only) would comprise of 3,00,00,000 (Three Crores Only) Equity Shares of Rs. 2/- (Rupees Two Only) each and 40,00,000 (Forty Lakhs Only) Preference Shares of Rs. 10/- (Rupees Ten Only) each with effect from the “**Record Date**” to be determined by the Board for this purpose.

RESOLVED FURTHER THAT pursuant to the sub-division of the Equity Shares of the Company, each Equity Share of the Face value of Rs. 10/- (Rupees Ten Only) as existing on the Record Date shall stand sub-divided into 5 (Five) Equity Shares of the Face value of Rs. 2/- (Rupees Two Only) each fully paid-up, with effect from the Record Date.

RESOLVED FURTHER THAT on sub-division, the 5 (Five) Equity Shares of the Face value of Rs. 2/- (Rupees Two only) each be issued in lieu of one Equity Share of Rs. 10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company and shall be entitled to dividend(s) to be declared after the sub-division of equity shares.

RESOLVED FURTHER THAT upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of Rs. 10/- (Rupees Ten only)



each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and that no letter of allotment shall be issued to the allottees of the new Equity Shares of Rs. 2/- (Rupees Two Only) each on sub-division and the Company may, without requiring the surrender of existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing share certificate(s), within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division.

RESOLVED FURTHER THAT the Board be and is hereby authorized to fix a Record Date and to take such steps 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 execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee thereof as it may deem appropriate in this regard."

2. Alteration of Memorandum of Association

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

"RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Shareholders be and is hereby accorded to alter the Memorandum of Association.

RESOLVED FURTHER THAT consequent to sub-division of Equity Shares of Face value of Rs. 10/- (Rupees Ten Only) into 5 (Five) Equity Shares of Face value of Rs. 2/- (Rupees Two Only) and pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the following words and figures appearing under Clause V of the Memorandum of Association of the Company viz.

V. The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 60,00,000 (Sixty Lacs only) Equity Shares of Rs. 10/- (Rupees Ten only) each and 40,00,000 (Forty Lacs only) Preference Shares of Rs. 10/- (Rupees Ten only) each.

be and is hereby altered and substituted by the following words and figures and stand thereof:

V. The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 3,00,00,000 (Three Crores Only) Equity Shares of Rs. 2/- (Rupees Two Only) each and 40,00,000 (Forty Lacs Only) Preference Shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filling of necessary forms with the Registrar of the companies and to



comply with all other requirements in this regards and for any matter connected herewith or incidental hereto.”

3. Adoption of new set of Articles of Association

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

“**RESOLVED THAT** pursuant to and in accordance with the provisions of Section 14 of the Companies Act, 2013 (“Act”) and all other applicable provisions, if any, of the Act or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), the new set of Articles of Association of the Company, as available for inspection at the registered office of the Company, be and is hereby approved and adopted as the new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to giving effect to the above resolution.”

By Order of the Board
For Elpro International Limited,



Rashmi Patkar
Company Secretary

Place: Mumbai

Dated: March 30, 2015

NOTES:

1. Explanatory Statement and reasons for the proposed Special Businesses pursuant to Section 102 read with Section 110 of the Companies Act, 2013 are given hereunder.
2. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours.
3. The Notice is being sent to all the Members whose names appear in the Register of Members / Record of Depositories as on Friday, March 27, 2015. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of members as on March 27, 2015.
4. The notice is being sent to all the members by post / courier (and electronically by email to those members who have registered their email IDs with the respective Depositories/Company), whose names appear in the Register of Members / Record of Depositories as on March 27, 2015 and these will be considered for voting.
5. The dispatch of the Postal Ballot Notices will be completed by April 08, 2015. The voting through Postal Ballot/e-voting will commence on April 13, 2015 and end on May 13, 2015.
6. A member who has not received the Postal Ballot Form may request the Company for a duplicate form. The Postal Ballot Form/duplicate Postal Ballot Form duly completed in all respects should reach

the Scrutinizer before 6.00 P.M. on May 13, 2015. The Postal Ballot received after the said date will be treated as not having been received.

7. Resolutions passed by the members through Postal Ballots are deemed to have been passed effectively at a General Meeting of the Members. The Special Resolution shall be declared as passed, if the number of votes cast in favour of the Resolution is not less than three times the number of votes cast against the Resolution.

Procedure and instructions for e-voting:

- (i) The voting period begins on April 13, 2015 at 9:00 a.m. and ends on May 13, 2015 at 6:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of March 27, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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 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.
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. <ul style="list-style-type: none"> • 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 as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.



- (ix) Members holding shares in physical form will then directly reach 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. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the relevant EVSN of Elpro International Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - 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.
 - 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.
- (xix) 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.



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013.

Item No. 1

The Equity Shares of your Company are listed on the Bombay Stock Exchange Limited (BSE Ltd.). In order to improve the liquidity of the Company's shares at the stock exchange with higher floating stock in absolute numbers and to make it more affordable for the small retail investors having interest, able to invest in the Company's equity shares, the Board of Directors of the Company (the Board) at its meeting held on November 14, 2014 have approved the sub-division of each equity shares of face value of Rs. 10/- (Rupees Ten Only) each into 5 (Five) Equity Shares of Rs. 2/- (Rupees Two Only) each, subject to the approval of the Members and all concerned Statutory Authority(ies).

The shareholders may please note that presently the nominal value of each equity share of the Company is Rs.10/- (Rupees Ten Only) per share and consequent upon the sub-division it is being divided into 5 (Five) equity shares of Rs. 2/- (Rupee Two Only) each. The date on which this sub-division would become effective, will be decided by the Board after obtaining the shareholder's approval, which will be notified through the Stock Exchanges.

As per the provisions of Section 61 of the Companies Act 2013, approval of the Shareholders is required for sub-division of shares. Your Board recommends passing the above said resolution through the postal ballot process as per provisions of section 110 of the Act read Rule 22 of Companies (Management and Administration) Rules, 2014.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution except to the extent of shares held by them in the Company.

Item No. 2

The existing Clause V of Memorandum of Association specifies the present Authorized Share Capital of your Company. In view of sub-division in the nominal value of the equity shares from Rs. 10/- (Rupees Ten Only) per share to Rs. 2/- (Rupees Two Only) per share, the present Clause V of the Memorandum of Association is required to be altered to reflect the sub-division of the equity shares.

A copy of the existing Memorandum and Articles of Association as well as the specimen of the amended Memorandum and Articles of Association of the Company is available for inspection by members at the Registered Office of the Company on any working day during working hours between 11 a.m. to 1 p.m. upto May 13, 2015 being the last date of Postal Ballot.

As per the provisions of Section 13 of the Companies Act, 2013, approval of the Shareholders is required for amending the Memorandum of Association of the Company. Your Board recommends passing the above said resolution through the postal ballot process as per provisions of section 110 of the Act read Rule 22 of Companies (Management and Administration) Rules, 2014.



None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution except to the extent of shares held by them in the Company.

Item No. 3

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013.

With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The proposed new draft of AoA is being uploaded on the company's website for perusal by the Shareholders and a copy of the new draft of AoA is also available for inspection by the members at the Registered Office of the Company on any working day excluding public holidays and Sundays, between 11.00 A.M. to 1.00 P.M. upto May 13, 2015 being the last date of Postal Ballot.

Your Board recommends passing the above said resolution through the postal ballot process as per provisions of section 110 of the Act read Rule 22 of Companies (Management and Administration) Rules, 2014.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution except to the extent of shares held by them in the Company.

Place: Mumbai
Dated: March 30, 2015



**By Order of the Board
For Elpro International Limited,**


**Rashmi Patkar
Company Secretary**

ELPRO INTERNATIONAL LIMITED

Registered Office : 17th Floor, Nirmal Building, Nariman Point, Mumbai – 400 021
Tel. +91 22 4029 9000; Fax. +91 22 2202 7995; email: admin@elpro.co.in; Website: www.elpro.co.in
CIN: L51505MH1962PLC012425

POSTAL BALLOT FORM

(PLEASE READ THE INSTRUCTIONS PRINTED OVERLEAF CAREFULLY BEFORE COMPLETING THIS FORM)

Sr. No.

1. Name and Registered Address of the Sole/
First Named Shareholder :

2. Name of the Joint Shareholders, if any
(In block letters)

3. Registered folio No. / *Client ID No. :
(*Applicable to investors holding shares in
dematerialised form)

4. No. of shares held :

I/We hereby exercise my/our Votes in respect of the resolutions to be passed through postal ballot for the Special business stated in the notice by the Company dated March 30, 2015 conveying my/our assent or dissent to the said resolutions by placing a tick (✓) mark in the appropriate column below:-

Item	Description of the Resolutions	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Sub-division of each Equity Shares of Rs. 10/- each into 5 (Five) Equity Shares of Rs. 2/- each			
2.	Alteration of Memorandum of Association			
3.	Adoption of new set of Articles of Association			

Place:

Date:

Signature of the Member

ELECTRONIC VOTING PARTICULARS

(Applicable for Individual members only)

EVSN (Electronic Voting Sequence Number)	User ID	(PAN/ Seq. No.)

Note: Last date for receipt of Postal Ballot Form by Scrutinizer : May 13, 2015

INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form in all respects and send it to the scrutinizer in the attached self - addressed postage prepaid envelope. However, envelopes containing Postal Ballot Forms, if deposited in person or sent by courier at the expense of the members will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer.
3. This form should be completed and signed by the member. 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 of the member on this Postal Ballot Form should be as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited to the Company, in respect of shares held in the physical form or dematerialized form, respectively.
4. In case of shares are held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by certified copy of the Board Resolution / Authority together with attested specimen signatures of the duly authorized signatory(ies). Postal Ballot Form signed by the holder of power of attorney for and on behalf of a member of the Company must be accompanied by the attested true copy of Power of Attorney. If the same is already registered with the Company or the Registrar, please quote the Registration No. beneath the signature.
5. Members are requested not to send any other papers along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes as all such envelopes will reach directly 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.
6. A tick (✓) mark should be placed in the relevant box signifying assent / dissent for each of the Resolution, as the case may be, before mailing the Postal Ballot Form.
7. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s). The photocopies of the Postal Ballot Forms will not be considered valid.
8. Members are entitled to cast their votes differently i.e. all the votes either in favour or against or partly in favour or against.
9. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on Wednesday, the **May 13, 2015**. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
10. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on **March 27, 2015**.
11. Votes will be considered invalid on the following grounds:
 - i) If the member's signature does not tally.
 - ii) If the member has marked all his shares both in favour and also against the resolutions.
 - iii) If the Ballot paper is unsigned.
 - iv) If the Ballot paper is filled in pencil or signed in pencil.
 - v) If the Ballot paper is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or one or more of the above grounds.
12. The Scrutinizer's decision on the validity of the Postal Ballot will be final.