



Dhunseri[®]

Dhunseri Petrochem Limited

CIN : L15492WB1916PLC002697

Registered Office : Dhunseri House, 4A Woodburn Park, Kolkata 700020

Ref: DPL/Postal Ballot

November 22, 2017

| | |
|--|---|
| To, The Bombay Stock Exchange Limited (Scrip Code: 523736) Floor 25, P.J. Towers, Dalal Street, Mumbai - 400001 | To, The National Stock Exchange of India Limited (Symbol: DPL) Exchange Plaza Plot No: C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051 |
|--|---|

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the above, please find enclosed herewith the postal Ballot Notice along with the Postal Ballot Form (“Notice”) as approved by the Board of Directors at their meeting held on November 2, 2017, pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for seeking approval of the Members of the Company in respect of the business as mentioned therein.

The Notice alongwith the Explanatory Statement will be send to all Members whose email ID’s are registered with the Depository Participants or the Registrar and Share Transfer Agent and to the Members whose email ID’s are not registered, physical copies will be send through permissible mode. The cut-off date for sending the Notice has been taken as Friday, November 17, 2017.

The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to its Members. The e-voting period will commence on Monday, November 27, 2017 at 9:00 A.M (IST) and end on Tuesday, December 26, 2017 at 5:00 P.M. (IST). The result of the Postal Ballot will be announced on Wednesday, December 27, 2017.

This is for your information and records.

Thanking You.

Yours faithfully,
For Dhunseri Petrochem Ltd.

Simerpreet Gulati

Simerpreet Gulati
Company Secretary
& Compliance Officer



Ph : +91 33 2280 1950-54 | Fax : +91 33 2280 1956

E-mail : aspnet@cal2.vsnl.net.in | Website Address : www.aspetindia.com



Dhunseri Petrochem Limited

CIN: L15492WB1916PLC002697

Registered Office: Dhunseri House, 4A, Woodburn Park, Kolkata – 700020

Email: aspet@cal2.vsnl.net.in, Website: www.aspetindia.com

Phone: +91 33 22801950-54 Fax: +91 33 22801956

POSTAL BALLOT NOTICE

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

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") for seeking approval of the Members of Dhunseri Petrochem Ltd. (the 'Company') to the appended special business by passing resolution through Postal Ballot and Electronic Voting (e-voting).

The explanatory statement pursuant to Section 102 of the Act, pertaining to the resolution setting out the material facts and the reasons thereof are also annexed hereto.

Pursuant to Rule 22(5) of the Rules, the Board of Directors has appointed Mr. Atul Kumar Labh, Practising Company Secretary (FCS-4848 / CP-3238) of M/s. A.K.LABH & Co., Company Secretaries as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner for scrutinizing the postal ballot and e-voting process and he has communicated his willingness to be appointed and will be available for the said purpose.

Members have the option to vote either by postal ballot or through e-voting. Members opting to vote by postal ballot are requested to read carefully the instructions printed on the postal ballot form and return the same, completed and signed in the enclosed self-addressed postage prepaid envelope, so as to reach the Scrutinizer on or before the close of working hours (5:00 PM IST) on December 26, 2017. Members who opt for e-voting are requested to read carefully the instructions given in the notes forming part of this notice.

Based on the Scrutinizer's Report, the Results of the Postal Ballot and e-voting will be declared on December 27, 2017 by 5.30 p.m. IST at the Registered Office of the Company. The declared Results, along with the Scrutinizer's Report, will be available on the Company's corporate website www.aspetindia.com and will also be forwarded to the Stock Exchange where the Company's shares are listed. A copy of the result will also be forwarded to National Securities Depository Limited (NSDL), engaged by the Board of the Directors of the Company for facilitating e-voting, for displaying these Results on its website www.evoting.nsdcl.com.

In the event the resolution is passed by requisite majority, the date of passing the resolution shall be deemed to be December 26, 2017 viz. last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting.

Special Business:

Item No. 1– Approval of related party transactions with IVL Dhunseri Petrochem Industries Private Limited (formerly Dhunseri Petglobal Limited) and with Micro Polypet Private Ltd. under the subsisting agreements

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

"RESOLVED THAT the Board of the Directors of the Company ("Board") be and is hereby authorised to enter into all transactions by and between the Company and IVL Dhunseri Petrochem Industries Private Limited (hereinafter referred to as "IDPIL") (formerly Dhunseri Petglobal Limited) and with Micro Polypet Private Ltd. (hereinafter referred to as "MPPL") which are related parties under the subsisting agreements which the Company has with IDPIL/MPPL for the sale and purchase of goods/materials, availing and rendering of services including renting out and licensing of immovable properties of the Company, licensing of the name "DHUNSERI" and the brand "ASPET" and any transactions that may hereafter be entered into by the Company with IDPIL and having approval of the Audit Committee of the Company, whether or not the transactions entered into individually or taken together with previous transactions during any financial year exceeds ten percent of the annual consolidated turnover of the Company as per its last audited financial statement.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all steps necessary to give effect to every such transaction and for this purpose, if necessary, also delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions already taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

Regd. Office :
"Dhunseri House"
4A, Woodburn Park,
Kolkata 700 020

November 2, 2017
Place : Kolkata

By Order of the Board
For Dhunseri Petrochem Limited
Simerpreet Gulati
Simerpreet Gulati
Company Secretary
& Compliance Officer

NOTES :

- i. The Postal Ballot notice is being sent to the members, whose names appeared in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories on November 17, 2017. The Postal Ballot Notice is being sent in electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories and in physical mode to other Members.
- ii. Voting rights will be reckoned on the paid up value of shares registered in the name of the Members on November 17, 2017 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting. A person who is not a member on the cut-off date should accordingly treat this Notice as for information purpose only.
- iii. Members can opt for only one mode of voting i.e. either postal ballot or e-voting. In case any Member votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot shall be considered invalid.

The procedure with respect to e-voting is provided below: -

I. In case Members who receive the Postal Ballot Notice in electronic mode:

- (a) Open the e-mail and PDF file viz. 'DPL e-voting.pdf' with your Client ID No. or Registered Folio No. as password for e-voting. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
Note: Shareholders already registered with NSDL for e-voting will not receive the PDF file "DPL e-voting.pdf".
- (b) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/> and click on 'Shareholder-Login'.
- (c) Insert user ID and password as initial password stated in (a) above. Click on 'Login'
- (d) Password change menu appears. Change the password with a new password of your choice with minimum 8 digits/characters on combination thereof. Please do not share your password with any other person and take utmost care to keep your password confidential.
- (e) Home page of e-voting opens. Click on e-voting: Active Voting Cycles and select the Electronic Voting Event Number (EVEN) of Dhunseri Petrochem Ltd.
- (f) Now you are ready for e-voting as 'Cast Vote' page opens.
- (g) Cast your vote by selecting appropriate option and click on 'Submit'. Thereafter click on 'Confirm' when prompted; upon confirmation, your vote is cast and you will not be allowed to change your vote.
- (h) Thereafter the message 'Vote Cast successfully' will be displayed.
- (i) 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 to aklabhcs@gmail.com and evoting@aspetindia.com with a copy marked to evoting@nsdl.co.in

II. In case of Members who receive the Postal Ballot Notice by post:

- (a) User ID and initial password are provided in the Postal Ballot Form
- (b) Please follow the steps from Sl. Nos. (b) to (i) mentioned (I) above, to cast your vote

III. Members already registered with NSDL for e-voting can use their existing user ID and password for Login:

Thereafter please follow the steps from Sl. Nos. (e) to (i) mentioned in (I) above, to cast your vote.

In case shareholders are holding shares in DEMAT mode, USER ID is the combination of (DPID+ClientID).

In case shareholders are holding shares in physical mode, USER ID is the combination of (Even No. + Folio No.)

IV. In case of any query/grievance, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsdl.com or contact:

- (a) Mr. Amit Vishal, Senior Manager, National Securities Depository Limited, Trade World, 'A' Wing 4th & 5th Floors, Kamala Mills Compound, Senapati Bapatmarg, Lower Parel, Mumbai-400013 at telephone No.022-2499 4360 or toll free No.1800222990 or at e-mail ID AmitV@nsdl.co.in
- (b) Mrs.Simerpreet Gulati, Company Secretary & Compliance Officer at telephone No.033-2280-1950 (5 lines) or at e-mail ID cs@aspetindia.com

You may also send your queries to the Company's e-mail ID investors@aspetindia.com

V. Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" Option available on www.evoting.nsdl.com

VI. E-voting starts at 9.00 a.m. (IST) on November 27, 2017 and ends at 5.00 p.m. (IST) on December 26, 2017, when e-voting will be blocked by NSDL.

VII. There will be one vote for every Client ID No./Registered Folio No. irrespective of the joint holders.

Explanatory Statement :

Item No. 1-

The Company was engaged in the business of manufacturing polyethylene terephthalate ('PET Resin') at its Plant in Haldia in the state of West Bengal and selling the same in both domestic and international market. Pursuant to the Scheme of Arrangement between the Company and IVL Dhunseri Petrochem Industries Pvt. Ltd. (IDPIL) (Formerly Dhunseri Petglobal Ltd.), duly sanctioned by the Hon'ble High Court at Calcutta, the Company has hived off the business of manufacturing PET Resin in India to IDPIL which is inter alia engaged in the business of manufacturing and supplying PET Resins.

The Company has subsisting agreements mentioned hereunder with IDPIL and MPPL and the total value of all transactions taken together with previous transactions during the current financial year is likely to exceed ten percent of the annual consolidated turnover of the Company as per its last audited balance sheet:-

- a. Purchase and Sale Agreement dated April 1, 2017 with IVL Dhunseri Petrochem Industries Pvt. Ltd. (IDPIL) relating to export of PET Resins manufactured by IDPIL, as per the terms of the agreement.
- b. Leave and Licence Agreement dated September 12, 2016 with IVL Dhunseri Petrochem Industries Pvt. Ltd. (IDPIL) for allowing IDPIL to occupy and use its office space at 2nd Floor of Dhunseri House admeasuring 11,525 sq. ft. approx. together with fittings & fixtures or any utilities appertaining thereto.
- c. Leave and Licence Agreement dated September 12, 2016 with IVL Dhunseri Petrochem Industries Pvt. Ltd. (IDPIL) for allowing IDPIL to occupy and use on an exclusive leave and licence basis office space admeasuring 1000 Sq. Ft. (Carpet Area) out of 1444 Sq. Ft. (Carpet Area) of the Company together with furniture, fittings, fixtures or any utilities appertaining thereto situated in 7th Floor of the building known as Trade Centre at premises B.K.C., Mumbai.
- d. Dhunseri Royalty Agreement dated March 24, 2017 with IVL Dhunseri Petrochem Industries Pvt. Ltd. (IDPIL) for the use of the name of the Company, i.e., "DHUNSERI" and its brand, i.e., "ASPET" by the said Company. Pursuant to the said agreement, the rate of royalty from IDPIL is 0.25% per annum on the sales generated by IDPIL within India and abroad.
- e. Micro Dhunseri Royalty Agreement dated March 24, 2017 with Micro Polypet Private Limited (MPPL) for the use of the name of the Company, i.e., "DHUNSERI" and its brand, i.e., "ASPET" by the said Company. Pursuant to the said agreement, the rate of royalty from MPPL is 0.25% per annum on the sales generated by MPPL within India and abroad.

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Regulation, 2015] requires all material related party transactions to be approved by the shareholders by ordinary resolution. Hence approval of the shareholders is sought on the resolution set out in the Notice for approving the transactions undertaken and to be undertaken in the financial year 2017-18 and subsequent financial years.

The additional information required to be disclosed pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 are as follows:

| Sl. No. | Description | Details |
|---------|--|---|
| 1 | Name of the Related Party | IVL Dhunseri Petrochem Industries Pvt. Ltd. (IDPIL) (Formerly Dhunseri Petglobal Ltd.) |
| 2 | Name of the Director or Key managerial Personnel who is related, if any | Mr. C.K.Dhanuka, Mrs. A.Dhanuka and Mr. M.Dhanuka |
| 3 | Nature of Relationship | Indirect shareholding of more than 2% in IVL Dhunseri Petrochem Industries Pvt. Ltd. (IDPIL) |
| 4 | Nature, material terms, monetary value and particulars of contracts or arrangement | <p>a. Purchase and Sale Agreement with IVL Dhunseri Petrochem Industries Pvt. Ltd. (IDPIL) dated April 1, 2017 relating to export of PET Resins manufactured by IDPIL, as per the terms of the agreement. The prices charged under this Agreement is based on each Purchase Order which shall be mutually discussed between the parties prior to inclusion in the relevant Purchase Order.</p> <p>b. Leave and Licence Agreement dated September 12, 2016 with IVL Dhunseri Petrochem Industries Pvt. Ltd. (IDPIL) (Formerly Dhunseri Petglobal Ltd.) to occupy and use the Company's office space at 2nd Floor of Dhunseri House admeasuring 11,525 sq. ft. approx. together with fittings & fixtures or any utilities appertaining thereto. The License fees is ₹85 (Rupees Eighty Five only) per sq. ft. per month, which shall be exclusive of certain maintenance charges as per the agreement and municipal taxes, if any, plus tax.</p> <p>c. Leave and Licence Agreement dated September 12, 2016 with IVL Dhunseri Petrochem Industries Pvt. Ltd. (IDPIL) (Formerly Dhunseri Petglobal Ltd.) to occupy and use the office space admeasuring 1000 Sq. Ft. (Carpet Area) out of 1444 Sq. Ft. (Carpet Area) of the Company together with furniture, fittings, fixtures or any utilities appertaining thereto situated in 7th Floor of the building known as Trade Centre at Premises B.K.C., Mumbai. The License fees is ₹180 (Rupees One Hundred and Eighty only) per sq. ft. per month, which shall be (exclusive of certain maintenance charges as per the agreement and municipal taxes, if any, plus tax.</p> <p>d. Dhunseri Royalty Agreement with IVL Dhunseri Petrochem Industries Pvt. Ltd. (IDPIL) (Formerly Dhunseri Petglobal Ltd.) for the use of the name of the Company, i.e., "DHUNSERI" and its brand, i.e., "ASPET" by the said Company. Pursuant to the said agreement, the amount of royalty is at the rate of 0.25% per annum on the sales generated by IDPIL within India and abroad.</p> |
| 5 | Any other information relevant or important for members to take a decision on the proposed resolution. | All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraph. |

The additional information required to be disclosed pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 are as follows:

| Sl. No. | Description | Details |
|---------|--|---|
| 1 | Name of the Related Party | Micro Polypet Private Limited (MPPL) |
| 2 | Name of the Director or Key managerial Personnel who is related, if any | Mr. C.K.Dhanuka, Mrs. A.Dhanuka and Mr. M.Dhanuka |
| 3 | Nature of Relationship | Indirect shareholding of more than 2% in Micro Polypet Private Limited (MPPL) |
| 4 | Nature, material terms, monetary value and particulars of contracts or arrangement | Micro Dhunseri Royalty Agreement with Micro Polypet Private Limited (MPPL) for the use of the name of the Company, i.e., "DHUNSERI" and its brand, i.e., "ASPET" by the said Company. Pursuant to the said agreement, the amount of royalty is at the rate of 0.25% per annum on the sales generated by MPPL within India and abroad. |
| 5 | Any other information relevant or important for members to take a decision on the proposed resolution. | All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraph. |

It may be noted that apart from IDPIL and MPPL who are related parties to the Company, all other entities falling under the definition of related party shall also abstain from voting irrespective of whether such entity is party to the particular transaction or not.

The Board of Directors recommends the resolution set forth in the aforesaid item of this Notice for approval of the Members as an Ordinary Resolution.

Each of the subsisting agreements disclosed hereinabove shall be available for inspection to the Members during the course of voting at the Registered Office of the Company during the office hours.

None of the Directors, Key Managerial Personnel and relatives of such persons except Mr. C.K. Dhanuka, Mrs. A. Dhanuka, Mr. M.Dhanuka and Mr. R.K.Sharma is in any way concerned or interested, financial or otherwise, in the resolution, except to the extent of their shareholding, if any.

Regd. Office :
"Dhunseri House"
 4A, Woodburn Park,
 Kolkata 700 020

November 2, 2017
 Place : Kolkata

By Order of the Board
 For **Dhunseri Petrochem Limited**
Simerpreet Gulati
Simerpreet Gulati
 Company Secretary
 & Compliance Officer



DHUNSERI PETROCHEM LIMITED

CIN : L15492WB1916PLC002697

Registered Office : "Dhunseri House", 4A, Woodburn Park, Kolkata - 700 020

E-mail : aspet@cal2.vsn.net.in / Website : www.aspetindia.com

Telephone : 033-22801950-54, Fax : 033-2280-1956

POSTAL BALLOT FORM

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

Serial No. _____

1. Name(s) of Member(s) :
including Joint holders, if any
2. Registered Address of the :
sole/first named Member
3. Registered Folio No./ :
DP ID No.* & Client ID No.*
[* Applicable to Members Holding
Shares in dematerialized form]
4. No. of Equity Share(s) held :
5. I/We hereby exercise my/our vote in respect of following Resolution to be passed through postal ballot and e-voting for the business stated in the Postal Ballot Notice dated November 2, 2017, issued by conveying my/our assent or dissent to the said Resolution by placing tick (✓) mark in the appropriate box below :

| Item No. | Resolution | No. of Shares held | I/We assent to the Resolution (FOR) | I/We dissent to the Resolution (AGAINST) |
|----------|--|--------------------|-------------------------------------|--|
| 1. | Ordinary Resolution for approval of related party transactions with IVL Dhunseri Petrochem Industries Private Limited (formerly Dhunseri Petglobal Limited) and with Micro Polypet Private Ltd. under the subsisting agreements. | | | |

Place :

Date :

Signature of Member/
Authorised Representative

ELECTRONIC VOTING PARTICULARS

Members opting to vote through e-voting, instead of voting through the physical Ballot, may access the e-voting facility through the web-link, <https://www.evoting.nsdl.com>. Particulars for e-voting are as under :

| Electronic Voting Event Number (EVEN) | User ID | Password |
|---------------------------------------|---------|----------|
| | | |

Note : Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

- a) Members desiring to exercise vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Mr. Atul Kumar Labh, Practising Company Secretary (FCS-4848/CP-3238) of M/s. A. K. Labh & Co., Company Secretaries, in the enclosed self-addressed postage prepaid envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
- b) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his/her absence by the next named Member.
- c) Assent must be accorded by placing a tick (✓) mark in the column 'I/We assent to the Resolution (FOR) or dissent must be accorded by placing a tick (✓) mark in the column 'I/We dissent to the Resolution (AGAINST)'.
'
- d) In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- e) The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in the dematerialized form or in the certificate form, respectively. Unsigned Postal Ballot Forms will be considered invalid.
- f) The detailed procedure for e-voting has been enumerated in the notes to the Postal Ballot Notice.
- g) Postal Ballot Forms which are incomplete or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
- h) Members seeking Postal Ballot Forms can write to the Company, Dhunseri Petrochem Ltd., 4A, Woodburn Park, Kolkata - 700 020 or e-mail at cs@aspetindia.com/investors@aspetindia.com.
- i) Members are requested not to send any other paper along with this Postal Ballot Form.
- j) **Completed Postal Ballot Forms, as stated above, should reach the Scrutinizer on or before the close of working hours (5:00 PM IST) on December 26, 2017.** Postal Ballot Forms received after this date will be considered invalid.

GENERAL INFORMATION

- (1) One Postal Ballot Form is being sent for every Client ID No./Registered Folio No. irrespective of the number of joint holders.
- (2) **Members can opt for only one mode of voting i.e. either Postal Ballot or e-voting.** In case any Member votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot shall be considered invalid.
- (3) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member on Friday, November 17, 2017 being the cut-off date.
- (4) The Results of the Postal Ballot will be declared on December 27, 2017 by 5.30 p.m. IST as specified in the Notice.
- (5) The Results declared along with the Scrutinizer's Report will be hosted on the website of the Company, www.aspetindia.com and on the website of NSDL www.evoting.nsd.com and shall also be communicated to National Stock Exchange of India Limited and Bombay Stock Exchange Limited.