

COMSYN/BSE/2018-19

Date: 14th November, 2018

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To,
The General Manager,
DCS-CRD
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai- 400001(MH)

BSE Scrip ID: COMSYN BSE Scrip Code: 539986
Sub: Submission of the Minutes of the postal ballot

Dear Sir,

With reference to the Regulation 30 read with Schedule III, Part A para A point 13 of SEBI (LODR) Regulation, 2015, we hereby submit the detailed Minutes of the Postal Ballot Completed on 30th October, 2018 and results were declared by the Chairman on 01st November, 2018.

You are requested to please take on record the above said document for your reference and further needful.

Thanking You!

Yours Faithfully,

For, **COMMERCIAL SYN BAGS LTD.**


ANAMIKA GUPTA
COMPANY SECRETARY &
COMPLIANCE OFFICER



Encl: a/a

Commercial Syn Bags Limited

Formerly known as (Commercial Synbags Ltd.)

CIN : L25202MP1984PLC002669

Registered Office : Commercial House, 3-4, Jaora Compound, M.Y.H. Road, INDORE - 452 001, M.P. INDIA

Ph. +91-731-2704007, 4279525 Fax : +91-731-2704130 E-mail : mails@comsyn.com, Visit at : www.comsyn.com

Works : Plot No. "S-4/3, Sector 1, Pithampur Distt. Dhar M.P. INDIA Ph. +91-7292-415151

HELD AT ON TIME

MINUTES FOR ANNOUNCEMENT OF THE RESULTS OF POSTAL BALLOT&E-VOTING COMPLETED ON 30THOCTOBER, 2018 BY COMMERCIAL SYN BAGS LIMITED AND RESULT DECLARED BY THE CHAIRMAN ON THURSDAY, NOVEMBER1, 2018 AT COMMERCIAL HOUSE, 3-4, JAORA COMPOUND, M.Y.H. ROAD, INDORE (M.P.)-452001.

NUMBER OF MEMBERS AS ON THE CUTOFF DATE:

As per records made available by M/s Bigshare Services Private Limited, the Share Transfer Agent on the Cut-off date i.e. 27thSeptember, 2018 there were total 274 members of the company.

NOTICE OF THE POSTAL BALLOT:

The Company had completed the dispatch of Postal Ballot Notice containing Special Resolutions, explanatory statement, postal ballot form, instructions of e-voting and a self-addressed postage pre- paid envelopes (as applicable) on Saturday, 29/09/2018. The intimation about completion of dispatch of the postal ballot notices/e-voting and last date for receipt of reply from shareholders was also intimated to the shareholders by way of publication of advertisement in newspaper viz "Free Press" (English) and "Choutha Sansar"(Hindi), on 01/10/2018.

PROCEDURE OF THE POSTAL BALLOT MEETING:

The Compliance Officer of the Company informed that Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, SEBI (LODR) Regulations, 2015 the Company had issued the Postal Ballot Notice dated 27/09/2018 to obtain approval from shareholders through Postal Ballot Form/e-voting on the following Special Resolutions:

1. Approval for alteration in Article of Association of the company for inclusion of new article 164A after existing article 164 to provide an option to shareholders to waive/forgo their right to receive dividend.
2. Approval for migration of company's 11,81,7400 equity shares from SME platform of BSE limited to main Board of BSE limited.

As required under the applicable provisions of the Companies Act, 2013 read with the Companies' (Management and Administration) Rules, 2014 and SEBI (LODR) Regulations, 2015, the Company had provided the e-voting facility to members to enable them to cast their vote electronically through remote e-voting facilities provided by CDSL. The e-voting period was commenced on Monday 01/10/2018 at 9:00 A.M. to Tuesday 30/10/2018 at 5:00 P.M.

She also informed that the Board had appointed CS Ishan Jain, Practicing Company Secretary as scrutinizer, to scrutinize the remote e-voting as well as postal ballot form in a fair and transparent manner.

After due scrutiny of e-voting exercised upto 5:00 P.M. (IST) on Tuesday, 30/10/2018 (being the last date for receipt of duly filled postal ballot forms and e-voting), CS Ishan Jain, scrutinizer submitted his report on 1stNovember, 2018. Based on the report of the scrutinizer, Mr. Anil Choudhary, Chairman & Managing Director of the Company declared the results of the e-voting on Thursday, 1stNovember, 2018. CS informed that, as per the report submitted by the Scrutinizer, the Company has not received any Postal Ballot Form upto 5:00

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P.M. (IST) on Tuesday, 30/10/2018 (being the last date for receipt of duly filled postal ballot forms and e-voting).

The resolutions were approved by unanimous Consent.

DECLARATION OF RESULTS:

The Chairman declared the following results of remote e-voting

ITEM NO. 1: SPECIAL RESOLUTION FOR APPROVAL FOR ALTERATION IN ARTICLE OF ASSOCIATION OF THE COMPANY FOR INCLUSION OF NEW ARTICLE 164A AFTER EXISTING ARTICLE 164 TO PROVIDE AN OPTION TO SHAREHOLDERS TO WAIVE/FORGO THEIR RIGHT TO RECEIVE DIVIDEND:

“RESOLVED THAT pursuant to the provisions of section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder the existing Articles of Association of the company be and is hereby altered in such manner and up to the extent as follows:

After the existing Article 164 of the Articles of Association of the company, following new Article being Article No 164A be and is hereby added:

164A “Notwithstanding anything contained in these Articles of Association of the Company, but subject to the provisions of the Act and all other applicable Rules of the statutory authorities and the Rules framed by the Board of Directors of the Company in this behalf as amended from time to time by the Board:

- (a) Shareholder’s can waive/forgo their right to receive the dividend (either final and/or interim) to which he/she is entitled, on some or all the Equity Shares held by him in the Company as on the Record Date/Book Closure Date fixed for determining the names of Members entitled for such dividend. However, the shareholders cannot waive/forgo the right to receive the dividend (either final and/or interim) for a part of percentage of dividend on share(s).
- (b) The Equity Shareholder(s) who wish to waive/forgo the right to receive the dividend shall inform the Company in the form prescribed by the Board of Directors of the Company.
- (c) In case of joint holders holding the Equity Shares of the Company, all the joint holders are required to intimate to the Company in the prescribed form their decision of waiving/forgoing their right to receive the dividend from the Company.
- (d) The Shareholder, who wishes to waive/forgo the right to receive the dividend for any year shall send his irrevocable instruction waiving/forgoing dividend so as to reach the Company before the Record Date /Book Closure Date fixed for the payment of such dividend. Under no circumstances, any instruction received for waiver/forgoing of the right to receive the dividend for any year after the Record Date /Book Closure Date fixed for the payment of such dividend for that year shall be given effect to.
- (e) The instruction once given by a Shareholder intimating his waiver/forgoing of the right to receive the dividend for any

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year for interim, final or both shall be irrevocable and cannot be withdrawn for that particular year for such waived/forgone the right to receive the dividend. But in case, the relevant Shares are sold by the same Shareholder before the Record Date/Book Closure Date fixed for the payment of such dividend, the instruction once exercised by such earlier Shareholder intimating his waiver/forgoing the right to receive dividend will be invalid for the next succeeding Shareholder(s) unless such next succeeding Shareholder(s) intimates separately in the prescribed form, about his waiving/forgoing of the right to receive the dividend for the particular year.

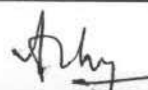
- (f) The Equity Shareholder who wish to waive/forgo their right to receive the dividend for any year can inform the Company in the prescribed form only after the beginning of the relevant financial year for which the right to receive the dividend is being waived/forgone by him. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Shareholders who have waived/forgone his/their right to receive the dividend (interim or final) by him/ them under this Article.
- (g) The instruction by a Shareholder to the Company for waiving/ forgoing the right to receive dividend for any year is purely voluntary on the part of the Shareholder. There is a no interference with a Shareholder's Right to receive the dividend, if he does not wish to waive/forgo his right to receive the dividend. No action is required on the part of Shareholder who wishes to receive dividends as usual. Such Shareholder will automatically receive dividend as and when declared.
- (h) The decision of the Board of Directors of the Company or such person(s) as may be authorised by Board of Directors of the Company shall be final and binding on the concerned Shareholders on issues arising out of the interpretation and/or implementation of these Rules."

The Results of the Voting were as under:

Particulars	Remote e-votes		Vote by Postal Ballot		Total		Percentage
	No.	Votes	No.	Votes	No.	Votes	
Favor	21	86,46,400	-	-	21	86,46,400	100%
Against	-	-	-	-	-	-	-
Invalid	-	-	-	-	-	-	-
TOTAL	21	86,46,400	-	-	21	86,46,400	100%

The Chairman considered the aforesaid scrutinizers report as well as votes casted in favor of the resolution as set out in Item No.1 which shows that the 100% members participated in the voting process have consented to the resolution for approval of the Special Resolution, therefore the Chairman declared that the aforesaid resolution as set out in the Item No. 1 be and is hereby declared as passed unanimously as a Special Resolution.

ITEM NO. 2: SPECIAL RESOLUTION FOR APPROVAL FOR MIGRATION OF COMPANY'S 11,81,7400 EQUITY SHARES FROM

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SME PLATFORM OF BSE LIMITED TO MAIN BOARD OF BSE LIMITED.

“RESOLVED THAT pursuant to Regulation 106U and other provisions laid down in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 And other applicable provisions, if any, of the Companies Act 2013, Rules made thereunder, including any amendment, modification, variation or re-enactment thereof and subject to the approval of the BSE Ltd. the consent of the members of the Company be and is hereby accorded for purpose of migration of the Company's 1,18,17,400 equity shares of Rs.10/- which are presently listed with the SME Platform of BSE Limited to the Main Board of BSE Limited and fulfill all the requirements of the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 and the SEBI (LODR) Regulations, 2015 and other applicable regulations notified and applicable in this behalf and, as amended from time to time, to give effect to the above said resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts and things as may be necessary and expedient to give effect to the above resolution on behalf of the Company and to deal with any Government or semi-government authorities or any other concerned intermediaries including but not limited to BSE Ltd., SEBI and to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's equity shares from SME Platform of BSE Limited to the Main Board of BSE Limited.”

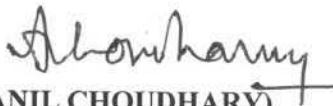
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Favor	21	86,46,400	-	-	21	86,46,400	100%
Against	-	-	-	-	-	-	-
Invalid	-	-	-	-	-	-	-
TOTAL	21	86,46,400	-	-	21	86,46,400	100%

The Chairman considered the aforesaid scrutinizers report as well as votes casted in favour of the resolution as set out in Item No.2 which shows that the 100% members participated in the voting process have consented to the resolution for approval of the Special Resolution, therefore the Chairman declared that the aforesaid resolution as set out in the Item No. 2 be and is hereby declared as passed unanimously as a Special Resolution.

The Chairman thereafter authorized to the Company Secretary to communicate the aforesaid results and minutes to CDSL and BSE and host at the website of the Company.

Date: 01/11/2018
Place: Indore


(ANIL CHOUDHARY)
CHAIRMAN
DIN:00017913

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