

Corp. Off : Survey No. 314/3, SDA Compound,
Lasudia Mori, Dewas Naka, Indore - 452010 (M.P.)
Ph. : 0731- 4217800 Fax - 0731- 4217867
E-mail : info@groupsignet.com
Web : www.groupsignet.com
CIN No. : L51900MH1985PLC035202



NOTICE OF POSTAL BALLOT

Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

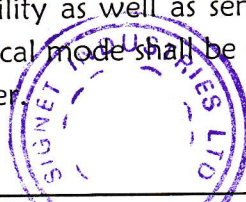
Dear Members,

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 that the following Special Business are proposed to be passed as Ordinary/Special Resolutions by means of Postal Ballot/electronic voting as the case may be, by the shareholders of Signet Industries Limited (the "Company") by way of postal ballot or electronic voting. An Explanatory statement, pursuant to Section 102 of the Act, setting out the material facts pertaining to the aforesaid resolution(s) is annexed hereto for your consideration.

The Postal Ballot form ("Form") for voting on the resolution (s) is attached herewith. The Board of Directors of the Company has appointed M/s. M. Maheshwari & Associates, Practising Company Secretary as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, and return the same duly filled and executed in original in the self-addressed postage pre-paid envelope(if posted in India) so as to reach the Scrutinizer not later than the close of business hours i.e. 5:00 P.M. IST on 3rd July, 2018("Closing Date"). Please note that any postal ballot form(s) received after the Closing Date and time will be treated as if no reply has been received from the members.

In compliance with the provisions of Section 110 of the Act read with the Rules, e-voting facility is being provided to all members which would enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services Limited (CDSL) for providing the e-voting facility through its platform. The process and manner for e-voting is provided in this Notice. E-voting will be open till 5.00 P.M. IST on the Closing Date. In case a member votes through e-voting facility, he/she is not required to send the physical Form. In case a member votes through e-voting facility as well as sends his/her vote through physical Form, the vote cast through physical mode shall be considered and the e-voting shall not be considered by the Scrutinizer.



After completion of scrutiny, the Scrutinizer will submit his report to the Chairman. The results of Postal Ballot shall be declared by the Chairman of the Company on 5th July, 2018 at the Corporate Office of the Company at Indore and the resolution will be taken as passed effectively on the date of declaration of the results. The results of the Postal Ballot will be displayed on the Company's website viz. www.groupsignet.com and on the website of BSE Limited viz. www.bseindia.com and NSE Limited at www.nseindia.com. A brief report on the e-voting or postal ballot conducted shall be recorded in the Minutes Book and signed by the Chairman within thirty days from the date of passing of Resolution by e-voting or postal ballot.

RESOLUTION PUT THROUGH POSTAL BALLOT

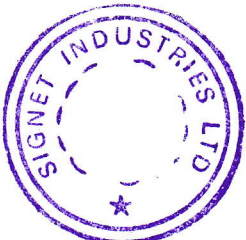
ITEM NO. 1 CONSOLIDATION OF SHARES

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 61(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with the Articles of Association of the Company, any other approval, consent, permission, sanction, *etc.* as may be required from any government or other authority, consent of the shareholders be and is hereby accorded for consolidation of the entire authorised issued, Subscribed and Paid-up share capital of the Company by increasing the nominal value of the equity shares from Re. 1 (Rupee One only) each to Rs. 10 (Rupees Ten only) each so that every ten equity shares with nominal value of Re. 1 (Rupee One only) each held by a member are consolidated and re-designated into one equity share with nominal value of Rs. 10 (Rupees Ten only) each.

RESOLVED FURTHER THAT

- a. no member shall be entitled to a fraction of an equity share as a result of implementation of this resolution for consolidation of equity shares and the Company shall not issue any certificate or coupon in respect of any fractional equity shares.
- b. all fractional shares resulting from consolidation shall be aggregated into whole shares and held in trust by the Managing Director, Mr. Mukesh Sangla as trustee appointed by the Board (“Trustee”) for the benefit of the members, and share certificates shall be issued in the



name of the Trustee. Such Trustee shall as soon as possible dispose the said whole shares to such person(s) as he may deem fit at his sole discretion, and the net sale proceeds from sale of such shares after adjusting the cost and expenses in respect thereof shall be distributed proportionately amongst the members who would otherwise be entitled to such fractional shares;

RESOLVED FURTHER THAT the consolidation of equity shares be determined on the basis of those shareholders whose names appear in the Register of Members as on the Record Date as may be fixed by the Board of Directors the Company in this regard (hereinafter referred to as the "Record Date").

RESOLVED FURTHER THAT for members holding equity shares in physical form as on the Record Date, the share certificates for such equity shares be treated as cancelled from the Record Date and that fresh share certificates be issued for the fully paid consolidated Equity Shares to such members in accordance with the Companies (Share Capital and Debenture) Rules, 2014.

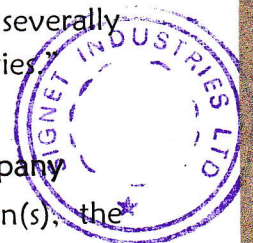
RESOLVED FURTHER THAT for members holding equity shares in dematerialised form as on the Record Date, their respective beneficiary accounts be credited with consolidated fully paid up equity shares in lieu of equity shares held as on the Record Date.

RESOLVED FURTHER THAT the Managing Director and/or Chief Financial Officer and / or Company Secretary of the Company, be and is/are and or are hereby severally authorised to do all such acts, deeds and matters as they may in their absolute discretion deem necessary, expedient or desirable for completing the consolidation of shares of the Exchange and giving effect to the foregoing resolution, including without limitation settlement of any questions, difficulties or doubts with respect to the foregoing resolution and/ or delegate any of their powers to such person, committee, etc. as may be authorised by the Board.

RESOLVED FURTHER THAT the Managing Director and/or Chief Financial Officer and / or Company Secretary of the Company be and/or is/are hereby severally authorised to issue certified true copies of this resolution to various authorities.

2. Alteration of Capital Clause of Memorandum of Association of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:



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SIGNET
INDUSTRIES LIMITED
(An ISO 9001:2008 Company)

“RESOLVED THAT pursuant to Section 13, Section 61 and other applicable provisions if any, of the Companies Act, 2013 and the rules, regulations, orders and notifications issued thereunder (including any statutory modification or re-enactment thereof, for the time being in force), read with the Articles of Association of the Company, the existing Clause V of the Memorandum of Association of the Company be deleted and substituted by the following:

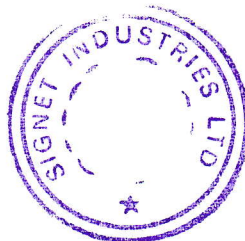
“The Authorized Share Capital of the Company is Rs.50,00,00,000/- (Rupees Fifty Crores only) divided into 3,00,00,000 (Three Crores) equity shares of Rs.10 (Rs. Ten only) each, 50,00,000 (Fifty Lakhs) 5% Non-Cumulative Redeemable Preference Shares of Rs.10 (Rs. Ten only) each 1,50,00,000 (One crore Fifty Lacs) 2% Non-convertible Non-Cumulative Redeemable Preference Shares of Rs.10 (Rs. Ten only) each with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary modify or abrogate any regulations of the Company. The rights of the preference shall be determined at the time of the issue thereof”

RESOLVED FURTHER THAT the amendment to the Memorandum of Association as aforesaid shall take effect upon and simultaneous with, consolidation of the issued, subscribed and paid-up equity shares in the share capital of the Company by way of increase in the nominal value of each equity share from Rs.1/- (Rupees One only) per Share to Rs. 10/- (Rupees Ten only) per share.

RESOLVED FURTHER THAT Mr. Saurabh Sangla, Director Mr. Mukesh Sangla, Managing Director and / or Ms. Preeti Singh, Company Secretary of the Company be and are hereby severally / individually authorized to do all such acts, deeds and things as may be considered necessary or expedient to give effect to this resolution.”

By Order of the Board of Directors,
For Signet Industries Limited

Date: May 23, 2018
Place: Indore



Managing Director
Din 00189676



Note:

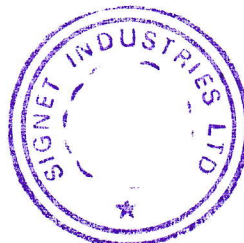
1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts and reasons for the proposed Special Resolutions are appended herein below.
2. Pursuant to the provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules, 2014, a company is mandatorily required to, in case of certain prescribed items of special business and has an option to in case of other items of special business, seek the approval of the shareholders to certain resolution(s) through Postal Ballot, instead of getting it passed at a General Meeting. Accordingly, your approval is sought for the resolutions contained in this Notice through Postal Ballot.
3. Mr. Manish Maheshwari, Practicing Company Secretary, FCS No. 5174 has been appointed as Scrutinizer for conducting the postal ballot process in accordance with the Act and the Rules made thereunder and in a fair and transparent manner.
4. As per section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of the Postal Ballot may be served to the members through electronic means. Members who have registered their E-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with the Postal Ballot Form by post.
5. The Postal Ballot Notice is being sent to all the shareholders 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 May 28, 2018.
6. A Postal Ballot Form and a postage prepaid self-addressed business reply envelope are attached to this Notice. The self-addressed envelope bears the address to which duly completed Postal Ballot Form is to be sent.
7. In compliance with the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and Clause 44 of the (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company has also extended e-voting facility as an alternate, for its shareholders to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. Details of e-voting facility are specified under instructions to the Postal Ballot Form.



- 3 The shareholders who do not receive the Postal Ballot Form may apply to the Company to receive the duplicate thereof.
9. The members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and record their assent (for) or dissent (against) to the items so listed, by returning the same duly completed and signed form in the attached postage pre-paid self- addressed envelope. However, Postal Ballot Form(s), if sent by courier or by registered post at the expense of the Shareholder(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer on or before the close of business hours i.e. 5:00 P.M. IST on 3rd July, 2018, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Shareholder(s). Unsigned Postal Ballot Form/s will be rejected.
10. The Scrutinizer will submit his final report to the Chairman as soon as possible after the last date of receipt for postal ballot forms but not later than the close of working hours of July 5, 2018.
11. The results of the voting by Postal Ballot will be declared at the corporate office of the Company at Survey no. 314/3, SDA Compound, Lasudia Mori, Dewas Naka, Indore at 10.00 AM on July, 5, 2018. The shareholders, who wish to be present at the time of declaration of the results, may do so at the said venue. The results will also be posted on the website of the Company www.groupsignet.com and by way of intimation to the Stock Exchanges on which the Company is listed. The results of the postal ballot shall be published in the newspapers. The date of declaration of postal ballot results will be taken as the date of passing there solution.
12. The Notice of Postal Ballot and the amended Memorandum and Articles of Association of the Company are also available on the website of the Company www.groupsignet.com.

By Order of the Board of Directors.
For Signet Industries Limited

Date: May 23, 2018
Place: Indore

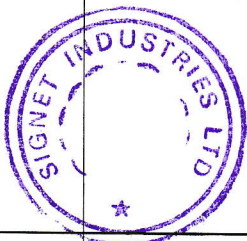



Managing Director
Din 00189676

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 4th June, 2018 from 9.00 a.m and ends on 3rd July, 2018 at 5.00 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 (record date) of 28th May, 2018 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 / Members
- (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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both 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 EVSN for the relevant <Company Name> 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed 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) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **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 linked in the login 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.

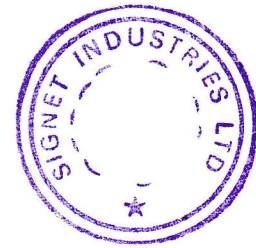
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The Irrigation House (An ISO 9001:2008 Company)

- (xx) 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.





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Other Instructions

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date (record date) of May, 28, 2018.
- Mr. Manish Maheshwari, Proprietor M/s M. Maheshwari & Associates, Company Secretaries (Membership No. FCS: 5174, CP No. 3860) has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.
- The Scrutinizer shall within a period not exceeding two(2)working days from the conclusion of the E-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- The Results declared along-with the Scrutinizer's Report shall be placed on the Company's website www.groupsignet.com and on the website of CDSL within two (2) days of passing of the resolutions and communicated to the Exchanges.



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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

The Paid up share Capital of the Company is Rs 29,43,70,000 consisting of 29,43,70,000 Equity Shares of Re. 1/- each. Presently, the shares of the Company are not frequently traded because of the involvement of higher expenses based on the number of shares. The Board of Directors has considered consolidating the share capital of the Company from Re.1/- to Rs. 10/- each, thereby decreasing the number of shares.

Accordingly, equity shares of face value of Re. 1/- (Rupee One only) each fully paid-up, of the Company existing on the Record Date shall stand consolidated into equity share of face value of Rs. 10/- (Rupee Ten only) each fully paid-up so that every ten equity shares with nominal value of Re. 1 (Rupee One only) each held by a member are consolidated and re-designated into one equity share with nominal value of Rs. 10 (Rupees Ten only) each.

The Board considers that the proposed consolidation would benefit shareholders as follows:

Greater Investor Interest: The proposed share consolidation will result in a trading price that better reflects its maturity and also increase the profile of the Company amongst the institutional investors and the coverage of the Company amongst research houses and fund managers as the trading price per share is expected to be higher than the trading price per existing share.

No effect of Consolidation on the Shareholders' Funds: The proposed share consolidation will not involve payment to any shareholder of any paid-up capital of the Company, and has no effect on the shareholders' funds of the Company. Shareholders will not be required to make any payment to the Company in respect of the proposed share consolidation. Each consolidated share will rank paripassu in all respects with each other.

Stable market cap in the interest of shareholders: The proposed share consolidation will generally be beneficial to its Shareholders as it may serve to reduce the fluctuation in magnitude of the Company's market capitalisation. This may, in turn, increase market interest in the shares and generally make the shares more attractive to investors.



Rationalisation of the share capital of the Company: The proposed share consolidation will also rationalise the share capital of the Company by reducing the number of shares outstanding. As a result of the proposed share consolidation, there would be an immediate reduction in the number of shares. Hence, the Company shall benefit from easier management of a smaller number of shares. Further, it believes that overhead costs incurred on servicing the fragmented minority shareholding will be reduced significantly post consolidation.

No impact on dividend yield: The share consolidation will have no impact on the effective dividend yield of the Company's shares, all else being equal.

The Board recommends the passing of the said resolution as set out in Item no. 1 of the Notice.

The Directors, key management personnel or their relatives are concerned or interested financially or otherwise in the resolution only to the extent of the number of shares held by them in the Company.

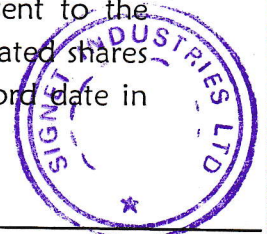
Item No. 2

In furtherance of the matters stated at Item no. 1, your Directors are seeking the consent of the members to consolidate the existing authorised issued, subscribed and paid-up share capital of the Company and thereby increasing the face value of the existing equity shares from Re. 1 each to Rs. 10 each.

The aforesaid consolidation would require substitution of existing Capital Clause V of the Memorandum of Association of the Company by Clause V detailed in the resolution.

Accordingly, the Board recommend the resolution as set out in item no. 2 for approval of the shareholders as a Ordinary Resolution through Postal Ballot.

Upon approval of the shareholders for Consolidation of shares, in case the shares are held in physical, the old share certificates of face value of Rs. 1/- each will be cancelled on the record date and the new share certificates will be sent to the shareholders. In case the shares are in dematerialized form, the consolidated shares will be directly credited to the shareholders demat account on the record date in lieu of their existing shares.



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The Board recommends the passing of the said resolution as set out in Item no. 2 of the Notice.

The Directors, key management personnel or their relatives are concerned or interested financially or otherwise in the resolution only to the extent of number of shares held by them in the Company.

Date: May 23, 2018
Place: Mumbai

By Order of the Board of Directors,
For Signet Industries Limited

Managing Director
Din 00189676

