



# Excel Industries Limited

CIN: L24200MH1960PLC011807

Registered Office: 184 – 87, S. V. Road, Jogeshwari (West), Mumbai - 400 102

Email: [excel.mumbai@excelind.com](mailto:excel.mumbai@excelind.com) Website: [www.excelind.co.in](http://www.excelind.co.in)

Phone: 022-66464200 Fax: +91-22-2678 3657

## Notice of Postal Ballot Pursuant to Section 110 of the Companies Act, 2013

Dear Member(s),

Notice is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules prescribed thereunder for time being in force, that the appended resolutions are proposed to be passed by the shareholders as Special Resolution by way of postal ballot / remote electronic voting.

### Item No. 1:

#### Creation of mortgage and/or charge on properties of the Company

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

“RESOLVED THAT in supersession of the ordinary resolution passed earlier by the members of the Company on 29.07.2005 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules prescribed there under (including any statutory modifications or re-enactment thereof, for the time being in force) and in accordance with Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to Board of Directors of the Company to mortgage and/or to create charge in such form and manner and with such ranking as to priority and for such time and on such terms as the Board may determine, on all or any of the movable and /or immovable, tangible and/or intangible properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company in favour of the Financial Institutions, Banks, Trustee(s) and any other lender(s) for providing security for the principal amounts borrowed/to be borrowed by the Company from time to time, together with interest, costs, charges, expenses and all other monies payable by the Company in respect of such borrowings which shall not exceed at any time the sum of Rs. 100 crores (Rupees one hundred crores) over and above the aggregate of the paid-up share capital of the Company and its free reserves;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board including Committee thereof be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers/agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard for creating mortgage/charge as aforesaid and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Principal Officer of the Company.”

### Item No. 2:

#### Alteration of Memorandum of Association

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

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules prescribed there under (including any statutory modifications or re-enactment thereof, for the time being in force), and subject to the certification by the Registrar of Companies, Mumbai, the object clause III(1) of the Memorandum of Association of the Company be and is hereby altered by deleting the words 'referred to in the Article 4 of the Articles of Association and', and the modified object clause III(1) shall read as follows:

“To acquire and take over as a going concern the business now carried on at 184-187, Ghod Bunder Road, Jogeshwari, Greater Bombay in the firm name and style of Excel Industries and all or any of the assets and liabilities of the proprietors of the business in connection therewith and with a view thereto enter into an agreement to carry the same into effect with or without modification.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

### Item No. 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 the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with the rules prescribed there under (including any statutory modifications or re-enactment thereof, for the time being in force), the new set of Articles of Association of the Company, as referred to in the explanatory statement annexed herewith, be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board  
For Excel Industries Limited

S K Singhvi  
Company Secretary

Registered Office:  
184-87, Swami Vivekanand Road,  
Jogeshwari (W), Mumbai-400 102.

Place: Mumbai  
Date: 30<sup>th</sup> July, 2015

#### NOTES:

1. An Explanatory Statement as required under section 102 of the Companies Act, 2013, read with Rules made thereunder, setting out the material facts concerning the Resolutions is annexed hereto.
2. The Postal Ballot Notice is being dispatched to all the Members, whose names appear in the Register of Members of the Company and as Beneficial Owners, in the records of National Securities Depository Limited (NSDL) /Central Depository Services (India) Limited (CDSL) as on the close of business hours on **21<sup>st</sup> August, 2015**.
3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Equity Share Capital of the Company as on **21<sup>st</sup> August, 2015**.
4. The Board of Directors has appointed Mr. Prashant Diwan, Practising Company Secretary, as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.
5. Members desirous of exercising their votes by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form, record their assent ('FOR') or dissent ('AGAINST') therein and return the same in original duly completed in the attached self-addressed Business Reply Envelope (if posted in India). Postage will be paid by the Company. Form(s), if sent by courier or registered post or speed-post at the expense of the Member(s) will also be accepted. Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/Authority Letter.
6. The duly completed Postal Ballot forms should reach the Scrutinizer not later than **5.00 p.m. on 26<sup>th</sup> September, 2015** to be eligible for being considered, failing which it will be treated as if no reply has been received from the Member.
7. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The scrutinizer's decision on the validity of a Postal Ballot will be final and binding.

#### Voting through Electronic Means

8. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with rules made thereunder, the Company is pleased to offer remote e-voting facility to all its Members as an alternate mode to exercise their right to vote. The Company has an agreement with Central Depository Service (India) Limited (CDSL) for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Remote e-voting is optional.
9. References to voting through Postal Ballot in this Notice include voting through remote e-voting.
10. The instructions for shareholders voting electronically are as under
  - (a) The voting period shall begin on **Friday, the 28<sup>th</sup> August, 2015 at 9.00 a.m. and end on, Saturday, the 26<sup>th</sup> September, 2015 at 05.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **Friday, the 21<sup>st</sup> August, 2015**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
  - (b) The shareholders should log on to the remote e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (c) Click on Shareholders.
  - (d) 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.
  - (e) Next enter the Image Verification as displayed and Click on Login.
  - (f) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (g) 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)<br>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot Form indicated 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"> <li>• 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 (d).</li> </ul> |

- (h) After entering these details appropriately, click on "SUBMIT" tab.
- (i) 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.
- (j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (k) Click on the EVSN for the Company.
- (l) 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.
- (m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (n) 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.
- (o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (p) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (q) 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.
- (r) 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](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.

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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

Mr Prashant Diwan, Practising Company Secretary, (Membership No. FCS 1403) has been appointed as the Scrutinizer to scrutinize the remote e-voting process to be conducted for this postal ballot, in a fair and transparent manner.

## General

- I. A copy of this Notice has been placed on the website of the Company.
  - II. Members can opt for only one mode of voting, i.e., either by Postal Ballot or remote e-voting. However, in case Members cast their vote by Postal Ballot Form and remote e-voting, then voting done through e-voting shall prevail and voting done by Postal Ballot Form will be treated as invalid.
  - III. The Scrutinizer will submit his report of the votes polled through remote e-voting and Postal Ballot, to the Chairman or any Director or Company Secretary within 7 (Seven) days from the last date of receipt of postal ballots. The Chairman will, or in his absence, any Director or the Company Secretary will announce the results of Voting by Postal Ballot on or before 5<sup>th</sup> October, 2015 and the resolutions will be taken as passed effectively on the date of announcement of the results by the Chairman or any Director or the Company Secretary as the case may be.
  - IV. The results declared along with the Scrutinizer's Report will be displayed on the Company's website [www.excelind.co.in](http://www.excelind.co.in) and intimated to the Stock Exchanges on which the shares of the Company are listed.
12. As per Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic transmission. Members who have registered their email IDs with depositories or with the Company are provided with Notice of Postal Ballot by e-mail and Members who have not registered their e-mail IDs are provided with Notice of Postal Ballot along with Postal Ballot Form through permitted mode. Shareholders who have received Postal Ballot Notice by email and who wish to vote through Physical Postal Ballot Form, may seek physical Postal Ballot Form from M/s. Link Intime India Private Limited; C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078 and Ph. 25963838; e-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or download the Postal Ballot Form from the Company's website [www.excelind.co.in](http://www.excelind.co.in). Upon receipt of request, M/s. Link Intime India Private Limited will forward the same along with self-addressed pre-paid postage Business Reply Envelope.

## **Annexure to the Notice**

### **Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013**

#### **Item No. 1**

The present power of the Board of Directors to mortgage and/or create charge on immovable and/or movable properties of the Company is derived by ordinary resolution passed at the meeting of the shareholders held on 29.07.2005.

Section 180(1)(a) of the Companies Act, 2013 requires such resolution to be passed by shareholders as a special resolution and section 110 requires such resolution to be passed by way of a postal ballot. It is, therefore, necessary for the Company to take shareholders approval by passing a special resolution through postal ballot for enabling the Board of Directors to mortgage and/or create charge on any or all of the immovable and/or movable properties of the Company wherever situate, both present and future, in favour of the Financial Institutions, Banks and any other lender for providing security for the principal amounts borrowed/to be borrowed by the Company from time to time, together with interest, costs, charges, expenses and all other monies payable by the Company in respect of such borrowings which shall not exceed at any time the sum of Rs. 100 crores (Rupees one hundred crores) over and above the aggregate of the paid-up share capital of the Company and its free reserves.

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

The Board commends the resolution for approval of the members.

#### **Item No. 2**

The Company proposes to replace the full set of its Articles of Association by seeking approval of its members at the item number 3 of this notice in order to bring the regulations of Articles in conformity with the provisions of the Companies Act, 2013.

The object clause III(1) of the Memorandum of Association (MoA) of the Company contain a reference to the existing Article 4, which is not contained in the proposed new set of Articles of Association. It is, therefore, proposed that the reference to Articles No. 4 appearing in the object clause III(1) of the Memorandum of Association be deleted. The proposed alteration in the object clause is consequent to modification of Articles of Association and shall have no impact whatsoever on the objects of the Company.

Alteration in the object clause of the Memorandum of Association of the Company is required to be passed by a special resolution of Shareholder through postal ballot. Accordingly, the resolution at item no. 2 is set out as a special resolution for approval by the members in term of section 13 of the Companies Act, 2013.

A copy of Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the members at the registered office of the Company on all working days between 2.00 p.m. and 4.00 p.m. except Saturdays and Sundays. The proposed new draft of MoA is also available on the Company's website.

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

The Board commends the resolution for approval of the members.

#### **Item No. 3**

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain reference to specific section of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013. Therefore, the existing Articles of the Company require alteration and/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 new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

A copy of the proposed draft of Articles of Association of the Company is available for inspection by the members at the registered office of the Company on all working days between 2.00 p.m. and 4.00 p.m. except Saturdays and Sundays. The proposed draft of AoA is also available on the Company's website.

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

The Board commends the resolution for approval of the members.

By Order of the Board  
For Excel Industries Limited

S K Singhvi  
Company Secretary



## EXCEL INDUSTRIES LIMITED

CIN: L24200MH1960PLC011807

Registered Office: 184 – 87, S. V. Road, Jogeshwari (West), Mumbai - 400 102

Email: [excel.mumbai@excelind.com](mailto:excel.mumbai@excelind.com) Website: [www.excelind.co.in](http://www.excelind.co.in)

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### POSTAL BALLOT FORM

Sr No. :

- (1) Name and registered address of the Sole / First named shareholder :
- (2) Name(s) of Joint shareholder(s) :
- (3) Registered Folio No. / DP & Client ID No.\* (applicable to investors holding Shares in dematerialized form) :
- (4) Number of Share(s) held :
- (5) I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated 30<sup>th</sup> July, 2015 of the Company by sending my/our assent/dissent to the said Resolutions by placing a tick ( ✓ ) mark in the appropriate box below:

| Item No. | Description  | No. of shares held | I/We assent to the Resolution (FOR) | I/We dissent to the Resolution (AGAINST) |
|----------|--|--------------------|-------------------------------------|--|
| 1.       | Special Resolution for creation of mortgage and/or charge on properties of the Company |                    |                                     |  |
| 2.       | Special Resolution for alteration of Memorandum of Association                         |                    |                                     |  |
| 3.       | Special Resolution for adoption of the new set of Articles of Association              |                    |                                     |  |

Place :

Date :

\_\_\_\_\_  
Signature of the Shareholder

### ELECTRONIC VOTING PARTICULARS

| EVSN<br>(Electronic Voting Sequence Number) | * Default PAN |
|---|---------------|
| 150821040                                   |               |

\* Only those Members who have not updated their PAN with the Company / Depository Participant shall use "Default PAN" in the PAN field.

#### NOTES:

1. Each equity share of the Company carries one vote.
2. Please read the instructions printed on reverse of this form carefully.
3. Last date for receipt of Postal Ballot Form by the Scrutinizer is: **26.09.2015**

## **INSTRUCTIONS:**

1. A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage-prepaid self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post at the expense of the Member, will also be accepted.
2. Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
3. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
4. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first-named Member and in his / her absence, by the next-named Member.
5. Consent must be accorded by placing a tick mark in the column 'I assent to the resolution' or dissent must be accorded by placing a tick mark in the column 'I dissent to the resolution'.
6. The votes of a Member will be considered invalid on any of the following grounds:
  - a. if the Postal Ballot Forms are unsigned, incomplete or incorrectly filled;
  - b. if the Member's signature does not tally;
  - c. if the Member has marked his / her / its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate shares voted for 'Assent' and 'Dissent' exceed the total number of shares held;
  - d. if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the Member, or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or it is difficult to verify the signature, or one or more of the above grounds.
7. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than 5.00 p.m. on 26th September, 2015. If any Postal Ballot Form is received after this date, it will be considered that no reply from the concerned Member has been received.
8. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutinizer not later than the date specified in Item (7) above.
9. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Power of Attorney / attested specimen signatures etc.
10. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid envelopes in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
11. A Member need not use all his / her votes nor does he / she need to cast his / her votes in the same way.
12. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the cut-off date, i.e. 21.08.2015.
13. The Scrutinizer's decision on the validity of the postal ballot shall be final.
14. Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as intimation only.