

ADOR WELDING LIMITED

Registered Office: Ador House, 6, K. Dubash Marg, Fort, Mumbai - 400 001-16, Maharashtra, INDIA.

Tel: +91 22 6623 9300 / 2284 2525 | **Fax:** +91 22 2287 3083

Website: www.adorwelding.com | **Email:** investorservices@adorians.com

CIN: L70100MH1951PLC008647

NOTICE OF POSTAL BALLOT

To

The Members,

ADOR WELDING LIMITED

Notice is hereby given, pursuant to Section 110 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 thereof, for the time being in force) ("the Rules"), and other applicable provisions, if any, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the following resolutions are proposed to be passed as Special Resolutions by the Members of Ador Welding Limited ("Company"), having Corporate Identification Number ("CIN") - L70100MH1951PLC008647, by way of postal ballot / e-voting.

The Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Companies Act, 2013 pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto for your consideration, along with a postal ballot form.

In the event of the draft resolutions, as set out in the notice, are assented to by the requisite majority by means of E-voting or Postal Ballot (whichever method the Member opts for), it shall be deemed to have been passed as Special Business at a General Meeting in this behalf. The last date for voting of the Postal Ballot shall be considered as the date of passing of the said resolutions.

The Board of Directors of the Company has appointed Mr. Hemanshu Kapadia (FCS: 3477; CP: 2285), Proprietor of M/s. Hemanshu Kapadia & Associates, Practising Company Secretaries, Mumbai as the Scrutiniser for conducting the postal ballot and e-voting process thereof, in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder, in a fair and transparent manner.

The Members desiring to vote by postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form, record their assent (for) or dissent (against) therein by filling necessary details and affixing their signature at the designated place in the Form and return the same in original, duly completed, in the postage prepaid self-addressed Business Reply Envelope (BRE). The duly completed Postal Ballot Form(s) should reach the Scrutiniser not later than 05:00 pm (IST) on Friday, 16th March, 2018. Postage will be borne and paid by the Company. Postal Ballot Forms, if sent at the expense of the Members, will also be considered / accepted. Postal Ballot Forms may / can also be deposited personally / by hand delivery at the address given on the Business Reply Envelope. The Postal Ballot Forms received after 05:00 pm (IST) on Friday, 16th March, 2018 shall be deemed as "not received" from the Member. Voting shall not be allowed beyond the said date and time.

Members desiring to opt for e-voting, as per the facilities arranged by the Company, are requested to read the instructions in the Notes under the section 'Voting through electronic means' in this Notice. The Company has appointed M/s. National Securities Depository Limited (NSDL) for facilitating e-voting.

The Scrutiniser shall submit his report either to the Chairman, any Director or Company Secretary of the Company after completion of the scrutiny of the postal ballot forms on Saturday, 17th March, 2018 by 08:00 pm (IST). The results will be announced by the Chairman or any Director, or Company Secretary at the Registered Office of the Company at "Ador House, 6 K. Dubash Marg, Fort, Mumbai - 400 001-16, Maharashtra" on Saturday, 17th March, 2018 by



08:00 pm (IST). The results, along with the Scrutiniser's Report, shall be placed / posted on the Company's website at www.adorwelding.com and on the website of National Securities Depository Limited, and shall also be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The last date for e-voting of the Postal Ballot shall be deemed to be the date of passing of the resolutions, if approved by the requisite majority.

SPECIAL BUSINESS:

1. To consider and, if thought fit, to give assent / dissent / pass the following resolution as a **SPECIAL RESOLUTION** through Postal Ballot:-

Creation of charges on the movable and immovable properties of the Company in respect of / against its borrowings

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) 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) and the Rules made thereunder, the approval of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include a Committee of the Board of Directors constituted for the purpose) to create charges, mortgage and / or hypothecate & / or lease, in addition to the existing charges, mortgages and / or hypothecations created / to be created by the Company, in such form, manner, and terms & conditions as the Board may determine, on all or any part of the movable and / or immovable properties of the Company, wherever situated, both present and future, to secure any loans, guarantee, financial assistance, working capital arrangement, etc. in the form of borrowings already availed / to be availed from banks or financial institutions or any other lender together with any kind of interest, charges, expenses and all other monies payable by the Company in respect of the said borrowings as may be required from time to time, upto an amount, as may be required to secure the borrowings undertaken within the limits approved under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and / or its duly constituted Committee, be and is hereby authorized to finalise and execute all such deeds, documents and writings, as may be necessary for creating or modifying the aforesaid hypothecations, mortgages and / or charges and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the above resolution."

2. To consider and, if thought fit, to give assent / dissent / pass the following resolution as a **SPECIAL RESOLUTION** through Postal Ballot:-

Alteration to the Articles of Association of the Company

"RESOLVED THAT pursuant to the provisions of Section 14 of Companies Act, 2013 and Companies (Incorporation) Rules, 2014 and any other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force), and the Rules framed thereunder, consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company, which shall replace the existing Article 58 therein with the following revised article under the heading '**BORROWING POWERS**'.

ARTICLE 58 - POWER TO BORROW: The Board may, from time to time, at its discretion, raise or borrow, any sum or sums of money for the purpose of the operations / business of the Company upto a limit of ₹ 500.00 Crore (Rupees Five Hundred Crore only), or upto the net worth of the Company, as per the latest audited Balance Sheet of the Company, whichever is lower, in accordance with / subject to the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as it may deem necessary, proper or desirable and to sign and execute all the necessary documents,

instruments and writings with the relevant authorities as may be required, for the purpose of giving effect to the aforesaid Resolution along with relevant filings of documents with the Registrar of Companies, Mumbai.”

**By the Order of the Board
For Ador Welding Limited**

V. M. Bhide

**Head - Corp. Admin,
Legal & Company Secretary**

Mumbai, 05th February, 2018

CIN: L70100MH1951PLC008647

Registered Office:

Ador House,

6, K. Dubash Marg, Fort,

Mumbai - 400 001-16, Maharashtra, INDIA.

Tel: +91 22 6623 9300, 2284 2525

Fax: +91 22 2287 3083

Web: www.adorwelding.com

Email ID: investorservices@adorians.com

NOTES :

- a) Pursuant to Section 102 and Section 110 of the Companies Act, 2013, the Explanatory Statement, setting out material facts and reasons for the proposed special resolutions at Item nos. 1 & 2 above, is appended hereto along with the Postal Ballot Form.
- b) The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members / Register of beneficial owners as received from NSDL and CDSL, on specified date for the purpose, being Friday, 09th February, 2018, the cut-off date for the purpose of voting by modes, as prescribed under the Companies (Management and Administration) Rules, 2014. The Postal Ballot Notice is also posted on the website of the Company at www.adorwelding.com.
- c) The Postal Ballot Notice is also being sent to the Members in electronic form to / at the e-mail addresses registered with their depository participants (in case of Demat shareholding) and with the Company's Registrar and Share Transfer Agents (in case of physical shareholding). With respect to those Members whose e-mail IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode, along with postage prepaid self-addressed Business Reply Envelope (BRE).
- d) The Members need to opt only for one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, votes cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot Form will be treated as invalid.
- e) In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate form, he or she may send an e-mail request to investorservices@adorians.com or sharexindia@vsnl.com. The Registrar and Share Transfer Agent or the Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
- f) Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on Friday, 09th February, 2018. A person who is not a Member on the relevant date should treat this notice for information purpose only.
- g) A Member cannot exercise his / her vote by proxy on / through Postal Ballot.



- h) The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Friday, 16th March, 2018 by 08:00 pm (IST) i.e., the last date specified for receipt of duly completed Postal Ballot Forms or e-voting.
- i) All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Postal Ballot Notice until the last date for receipt of votes by / through Postal Ballot / e-voting.
- j) Members desiring to exercise their votes by postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed in the self-addressed Business Reply Envelope (BRE). The duly completed Postal Ballot Form(s) should reach the Scrutiniser not later than 05:00 pm (IST) on Friday, 16th March, 2018. Postal Ballot Forms received after 05:00 pm (IST) on Friday, 16th March, 2018 shall be deemed as "not received" from the Member.
- k) In case of any grievances with respect to Postal Ballot, Members can contact Mr. V. M. Bhide, Company Secretary & Compliance Officer at investorservices@adorians.com.
- l) The Scrutiniser will submit his report of the votes polled through E-voting & Postal Ballot, to the Chairman or any Director or Company Secretary. The Chairman will, or in her absence, any Director or Company Secretary will announce the results of Voting by Postal Ballot on Saturday, 17th March, 2018 by 08:00 pm (IST) and the resolutions will be taken as passed effectively on the last date of e-voting for the Postal Ballot. The Scrutiniser's decision on the validity of the votes cast through E-voting / Postal Ballot shall be final. The Results of the E-voting / Postal Ballot will be displayed at the Registered Office, posted on the website of the Company www.adorwelding.com and intimated to the Stock Exchanges, on which the shares of the Company are listed.

m) Voting through electronic means

- i) In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the Members a facility to exercise their right to vote on resolutions proposed to be considered through postal ballot by electronic means through e-Voting Services. The facility of casting votes by the Members using electronic voting will be provided by M/s. National Securities Depository Limited (NSDL).
- ii) The remote e-voting period commences on Thursday, 15th February, 2018 (09:00am (IST)) and ends on Friday, 16th March, 2018 (05:00pm (IST)). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 09th February, 2018, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- iii) The process and the manner for remote e-voting is as under:

Step -1

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on your Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to then enter your User ID, Password and a Verification Code as shown on the screen.

Alternatively, if you are registered with NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - ii) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.
 - iii) How to retrieve your 'initial password'?
 - If your email ID is registered with your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or Folio number of shares, if held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, then your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or if you have not received the "Initial password" or have forgotten your initial password then:
- Click on "Forgot User Details / Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com or
 - "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.



Step - 2

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm", when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you, by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed / able to modify your vote.

General Guidelines for Members

1. Institutional Members (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutiniser by e-mail to scrutiniser@hkacs.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

By the Order of the Board
For **Ador Welding Limited**

V. M. Bhide

Head - Corp. Admin,
Legal & Company Secretary

Place: Mumbai
Date: 05th February, 2018

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Item Nos.1 & 2)

Item No.1

Creation of charges / mortgage / hypothecation w.r.t. / against borrowings of the Company

The provisions of Section 180(1)(a) of the Companies Act, 2013 provide that the Board of Directors of a Company shall exercise their powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings, only with the consent of the Company by a Special Resolution. Accordingly it is, therefore, proposed to seek the approval of the Members, by way of a Special Resolution, to create security or charge on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 for the purposes of its borrowings. The mortgage / hypothecation and / or any charge by the Company on its movable and / or immovable assets and / or the whole or any part of the undertaking(s) of the Company in favour of the lender(s), may / can be regarded / considered as disposal of the Company's undertaking(s) up to an amount as may be required to secure the borrowings undertaken within the limits approved under Section 180(1)(c) of the Companies Act, 2013 and hence the approval of Members by a Special Resolution is being sought.

None of the Directors, Key Managerial Personnel and / or their relatives are, in any way, concerned or interested in the said resolution either financially or otherwise, except to the extent of their equity holding, if any, in the Company.

The Board of Directors of your Company recommends the Special Resolution as set out in / at Item No.1 in the accompanied notice for approval of the Members through postal ballot.

Item No. 2

Alteration to Articles of Association:

Pursuant to Section 14 of the Companies Act, 2013, the Board of Directors of the Company recommends alteration to Article 58 of the Articles of Association (AoA) pertaining to the Borrowing Powers of the Company, subject to the Members' approval. The new / revised Article 58 shall be read as under:

ARTICLE 58 – POWER TO BORROW: The Board may, from time to time, at its discretion raise or borrow, any sum or sums of money for the purpose of the Company upto a limit of ₹ 500.00 Crore (Rupees Five Hundred Crore only), or upto the net worth of the Company as per the latest audited Balance Sheet of the Company, whichever is lower, in accordance with / subject to the provisions of the Companies Act, 2013

The proposed draft of the amended AoA is available for inspection to the Members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during office hours till the last date for receipt of the postal ballot form from the Members, without payment of any fees by the Members.

None of the Directors / Key Managerial Personnel and / or their relatives are, in any way, concerned or interested in the said resolution either, financially or otherwise, except to the extent of their equity holding, if any, in the Company.



The Board of Directors of your Company accordingly recommends the Special Resolution as set out in / at Item No. 2 in the accompanied notice for approval of the Members through postal ballot.

By the Order of the Board
For **Ador Welding Limited**

V. M. Bhide

**Head - Corp. Admin,
Legal & Company Secretary**

Place: Mumbai
Date: 05th February, 2018



ADOR WELDING LIMITED

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CIN: L70100MH1951PLC008647

POSTAL BALLOT FORM

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

1. Name and Registered address of the Member :

2. Name(s) of the Joint-Holder(s), if any, :

3. Folio No. / DP ID & Client ID :

4. No. of Shares held :

I / We hereby cast my / our vote in respect of the Special Resolutions enumerated below to be passed by Postal Ballot, as stated in the Postal Ballot Notice dated 05th February, 2018 issued by the Company by recording my / our assent or dissent to the said resolutions in the following manner:

Item No.	Brief description of the Resolutions	No. of equity shares held	I/We assent to the resolution (FOR)	I/We dissent from the resolution (AGAINST)
1.	Special resolution to create charge, hypothecation and mortgage on the Company's Assets / properties for offering security against the borrowing in pursuance of Section 180(1)(a) of the Companies Act, 2013.			
2.	Special resolution for Alteration of Article 58 of the Articles of Association of the Company pertaining to Borrowing powers.			

E-mail Address:

Place:

Date:

(Signature of the Member)

Electronic voting particulars

The e-voting facility is available at the web-link <https://www.evoting.nsdl.com>. The electronic voting particulars are set out below:

EVEN (E-voting Event Number)	USER ID	PASSWORD

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
Thursday, 15 th February, 2018 at 09:00 a.m. (IST)	Friday, 16 th March, 2018 at 05.00 p.m. (IST)

Notes:

1. Please read the instructions printed below carefully before filling this Form and for e voting, please refer to the instructions for "voting through electronic means" provided in the Postal Ballot Notice sent herewith.
2. The last date for the receipt of Postal Ballot Forms by the Scrutinizer is Friday, 16th March, 2018 up to 05:00pm (IST).

Instructions:

1. A Member desiring to exercise his / her 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 (BRE). 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 / considered.
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 prepaid envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
4. The Postal Ballot 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 from the resolution'
6. The votes of a Member will be considered invalid on any of the following grounds:-
 - a) If the Postal Ballot form has not been signed by or on behalf of the Member;
 - 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 total number of Shares held;
 - d) If the Member has made any amendment to the Resolution or imposed any condition while exercising his / her vote.
 - e) If the Postal Ballot Form is incomplete or incorrectly filled;
 - f) 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 if the signature could not be verified, or one or more of such grounds;
 - g) If the Postal Ballot form other than the one issued by the Company is used;
7. Duly completed Postal Ballot Forms should reach the Scrutinizer on Friday, 16th March, 2018 upto 05:00 pm (IST). If any Postal Ballot Form is received after this time and date, it will be considered that no reply from such Member has been received.
8. A Member may request for a duplicate Postal Ballot Form, if so desired. 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 the Board Resolution / Power of Attorney/ attested specimen signatures etc. In case of electronic voting, documents such as the certified true copy of Board Resolution / Power of Attorney, along with attested specimen signatures, should be mailed to the Scrutiniser at scrutiniser@hkacs.com, with a copy marked to evoting@nsdl.co.in, or deposited at the registered office of the Company.
10. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed / ignored by the Scrutinizer and the Company would not be able to act upon the same.
11. A Member need not use all of his / her votes nor does he / she needs 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 relevant date, i.e. Friday, 09th February, 2018.
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 other recipient of the Notice, who has no voting right, should treat the Notice as an intimation only.

