



# *Kalpena Industries Limited*

2B, Pretoria Street, Kolkata - 700 071

## **Postal Ballot Notice**

(Pursuant to Section 192A of the Companies Act, 1956 read with the Companies  
(Passing of the Resolution by Postal Ballot) Rules, 2011)

Dear Member(s),

NOTICE is hereby given that pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011, consent of members of the Company is sought to the proposed special resolution appended hereinbelow through postal ballot relating to sale, transfer or disposition of Dhulagarh Undertaking of the Company. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and reasons for such resolution is also appended hereunder for your consideration.

Section 180(1)(a) of the Companies Act, 2013 requires that consent of the members of a company for sale, lease or disposition of an Undertaking of the company should be obtained by a special resolution and consequently the proposed resolution is required to be passed by the members of the Company as a special resolution.

The Board of Directors of the Company has appointed Ms. Yogina Kochar, a Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and send the said Postal Ballot Form (no other Form or photo copy is permitted) duly completed and signed with the assent (for) or dissent (against), in the enclosed self-addressed business reply envelop so as to reach the Scrutinizer not later than close of working hours on Saturday, the 21st Day of December, 2013, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Members.

The Scrutinizer will submit his report to Shri Narrindra Suranna, Chairman and Managing Director or in his absence Shri Rajesh Kumar Kothari, Whole Time Director after completion of the scrutiny of the Postal Ballots and the results thereof will be announced on Monday, the 23rd Day of December, 2013 at 03.00 P.M. at the Registered Office of the Company at 2B, Pretoria Street, Kolkata – 700 071 and the said date of declaration of result of Postal Ballot will be taken to be the date of passing of the Resolution.

The result will also be communicated to the Stock Exchanges (BSE & CSE) where the shares of the Company are listed, displayed on the Company's website at [www.kalpenagroup.com](http://www.kalpenagroup.com) and subsequently published in the newspapers.

### **AS A SPECIAL RESOLUTION:**

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

**“RESOLVED THAT** pursuant to Sections 180(1)(a) of the Companies Act, 2013 read with Section 192A of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 (including any

statutory modification or re-enactment thereof, for the time being in force), Memorandum and Articles of Association of the Company and any other law for the time being in force and subject to such other consents, permissions and sanctions, as may be necessary, consent of the Members of the Company be and is hereby accorded, to sell, transfer, assign, convey, lease Dhulagarh Unit of the Company lying and situated at Village and P.O. Chaturbhujkathi, P S Sankrail, District Howrah PIN 711302 in the State of West Bengal (hereinafter referred to "the Undertaking") at a consideration not below Rs. 27 crores and on such other terms and conditions as the Board of Directors of the Company may deem fit and proper in the best interest of the company.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing and varying the terms and conditions to sell/ transfer the Undertaking and to finalize and execute, deliver and perform Memorandum of Understanding and such agreements (including but not limited to business transfer agreement), contracts, deeds, undertakings, and other documents, file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities, including Governmental authorities, and take all necessary steps in the matter as it may in its absolute discretion deem necessary desirable or expedient to give effect the above resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any other Officer(s)/ Authorised Representative(s) of the Company to give effect to the aforesaid resolution."

By Order of the Board  
For Kalpena Industries Limited

**A.B.Chakrabartty**  
(Company Secretary)

Place : Kolkata

Date : 14th November, 2013

**Notes:**

1. Explanatory Statement pursuant to Section of the 102 of the Companies Act, 2013 read with Section 192A of the Companies Act, 1956, setting out all the material facts and reasons for the proposed Special Resolution is annexed hereto.
2. Notice is being sent to all the Members, whose names appear on the Register of Members / List of Beneficial Owners as to be received from National Securities Depository Limited (NSDL) Central Depository Services (India) Limited (CDSL) on 15th November, 2013.

3. As required by Rule 3C of the Companies (passing of the resolution by Postal Ballot) Rules 2011, details of dispatch of Notice and Postal Ballot Paper to the members will be published in at least one (1) English and one (1) Vernacular language newspaper circulating in West Bengal.
4. In cases where the Postal Ballot Form has been signed by an Authorised Representative of a Body Corporate, a certified copy of the relevant authorisation to vote on the Postal Ballot should accompany the Postal Ballot Form.
5. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Member(s) on the cut-off date i.e. 15th November, 2013.
6. The Board of Directors has appointed Mr. I.C.Dakalia, CFO and Mr. A.B.Chakrabartty, Company Secretary, of the Company as persons responsible for the entire Postal Ballot process.
7. Documents specifically stated in the Explanatory Statement are open for inspection at the Registered Office of the Company between 2.00 pm and 5.00 pm on all working days (except Saturdays, Sundays and Public Holidays) upto the date of announcement of result of Postal Ballot.

## **ANNEXURE TO NOTICE**

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Section 192A of the Companies Act, 1956.**

The Company is presently engaged in manufacturing of various types of Plastic Compound at its various manufacturing units at Silvassa, Surangi(Daman), Bhiwadi, Bhasa (West Bengal), Falta SEZ and Dhulagarh (West Bengal). In its drive towards diversification, the Company has set up a Flexible Packaging Project at Dankuni (West Bengal).

However, the operation of Dhulagarh unit of the Company has not been yielding desired profits due to high competition with unorganized sector coupled with high administrative costs and sluggish demand.

In that view of the matter, the Board of Directors of the Company at a meeting held on 14 November 2013 felt that it was in the best interest of the Company to sell, transfer, lease or otherwise dispose of Dhulagarh Unit of the Company lying and situated at Village and P.O. Chaturbhujkathi, P S Sankrail, District Howrah, PIN 711302 in the State of West Bengal.

The land of Dhulagarh Unit of the company is on monthly tenancy and is not owned by the Company. The book value of the plant, machinery and other fixed assets of Dhulagarh Unit as at 31 March 2013 is Rs. 21.88 crores and consequently it is felt that Dhulagarh Unit should not be sold or disposed of at a consideration below Rs. 27 crores.

The cash inflow from sale of the said undertaking will help to reduce the debt and strengthen the Company's Balance Sheet. This will also support growth plans and ensure greater focus in other businesses of the Company.

The Valuation Report, carried out by the Chartered Engineer is open for inspection by the Members at the Registered Office of the Company on all working days (except Saturdays and Sundays) between 2.00 P.M to 4.00 P.M upto the last date of receipt of Postal Ballot form i.e. the 21st day of December, 2013.

In terms of Section 180(1) (a) of the Companies Act, 2013, approval of the members is being sought to sell/ transfer the undertaking of the Company and to authorise the Board of Directors to give effect to the aforesaid resolution, as it may deem fit in the interest of the Company.

The Resolutions, if approved, will be taken as effectively passed on the date of declaration of results of Postal Ballot.

Members are requested to communicate their Assent or Dissent in writing in the Postal Ballot Form sent herewith in accordance with the instructions set out therein.

Memorandum of Interest: -None of the Directors and Key Managerial personnel of the Company and their relatives are, in any way, concerned or interested in the aforesaid resolution.

By Order of the Board  
For Kalpena Industries Limited

**A.B.Chakrabartty**  
**(Company Secretary)**

Place : Kolkata  
Date : 14th November, 2013



# Kalpena Industries Limited

Registered Office : 2B, Pretoria Street, Kolkata - 700 071  
E-mail : kolkata@kalpena.co.in, Website : www.kalpenagroup.com

## POSTAL BALLOT FORM

- Ballot No. :
1. Name(s) of shareholder(s) :  
(Including joint-holders, if any)  
(in block letters)
2. Registered address of the sole/ :  
first named shareholder
3. I. Registered Folio No. :  
II. DPID/Client ID :
4. No. of shares held :
5. I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of Postal Ballot dated 14th November, 2013 of the Company by conveying/sending my/our assent or dissent to the Special Resolution by placing the tick (✓) mark at the appropriate box below :

Description	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
Special Resolution under Section 180 (1) (a) of the Companies Act, 2013, authorizing the Board of Directors to sell/transfer or otherwise dispose the Company's Dhulagarh Unit situated at Village & Post : Chaturbhujkathi, P. S. : Sankaril, Dist. : Howrah, Pin : 711302.			

Place :

Date :

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

(Please read the instructions before completing the Form)

## INSTRUCTIONS

1. A Member desirous to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne by the Company. Envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the Member(s) will also be accepted.
2. Please convey your assent/ dissent in this Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
3. The self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Board/Committee of Directors of the Company.
4. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited, in respect of shares held in the physical form or dematerialized form respectively). In case of joint holding, this Form must be completed and signed by the first named Member and in his /her absence, by the next named Member.
5. Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
6. The Company is providing voting through Postal Ballot only.
7. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours (5.30 pm) on 21<sup>st</sup> December, 2013. Postal Ballot Form received after this date will be strictly treated as if the reply from such Member(s) has not been received.
8. In the case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authorisation together with the specimen signature(s) of the duly authorised signatories.
9. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5.30 pm) on 21<sup>st</sup> December, 2013.
10. The exercise of vote through Postal Ballot is not permitted through a proxy.
11. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by erasable writing medium/s like pencil).
12. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Member(s) on the cut-off date i.e. 15<sup>th</sup> November, 2013.
13. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage prepared envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
14. There will be one Postal Ballot Form for every Folio/ Client ID, irrespective of the number of joint holders.
15. The Scrutinizer's decision on the validity of the Postal Ballot will be final.