

ZUARI GLOBAL LIMITED

CIN :L65921GA1967PLC000157

Registered Office : Jai Kisaan Bhawan, Zuarinagar, Goa 403 726.

Web : www.adventz.com, Tel. 91-0832-2592431, Fax : 91-0832-2555279



NOTICE POSTAL BALLOT

To
The Shareholders,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 that the following resolutions are being circulated for the approval of the members by way of postal ballot.

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

"RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) to the Board of Directors to mortgage, create charges or hypothecation as may be necessary on all movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off 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 undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any bank(s) or body(ies) corporate or person(s), whether shareholders of the Company or not, to secure all monies already borrowed or to be borrowed for the business of the Company whether by way of debentures, loans, or any other securities or otherwise by the Company within the overall limits of the borrowing powers of the Board as determined from time to time by members of the Company, pursuant to Section 180 (1) (c) of the Companies Act, 2013

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorized to finalize with the Banks or bodies corporate or persons all such deeds, contracts, instruments, agreements and any other documents for creating the aforesaid mortgages, charges and /or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments, agreements documents and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/ or Directors and/or officers of the Company to give effect to this resolution."

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

"RESOLVED THAT pursuant to Section 13 and other applicable provisions/rules, if any, of the Companies Act, 2013 (including any amendment thereto or of re-enactment thereof) and subject to all necessary approvals, if any from the competent authorities, the existing clause III (A) 3 of the Main Objects Clause of the Memorandum of Association of the Company, be altered by replacing the existing Clause III (A) (3) with the following new clause III (A) 3:

3. To purchase, manufacture, produce or otherwise acquire, invest in, own, hold, use lease, mortgage, pledge, sell, assign, transfer or otherwise dispose or trade, deal in and deal with goods, wares and merchandise and personal property of every class and description and to Carry on the business of contractors, erectors, construction of buildings, houses, apartments, structures or residential complexes and offices, set up, develop and providing of infrastructural facilities viz roads, water supply, power grids, telecommunications, ports, railway systems, irrigation sanitation and sewerage systems, industrial, institutional or commercial or developers of Cooperative Housing Societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns, and other commercial, educational purposes for and conveniences to purchase for Development, and/or for resale and/or to let and/or to hold lands, houses, buildings, structures and other properties of any tenure and any interest therein and to purchase, sell, lease, hire, exchange or otherwise deal in land and house property whether real or personal and turn the same into account as may seem expedient.

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

RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors in terms of the provisions of Section 186 of the Companies Act, 2013, and the Board including any committee of Directors be and is hereby authorized subject to such other approvals, consent, sanctions as may be necessary including from banks and financial institutions if any, and all such other statutory approvals, if any, and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and such conditions as may be prescribed by any of the concerned authorities for :

- a) giving any loan to any person or other body corporate
- b) giving any guarantee or providing security in connection with a loan to any other body corporate or person and /or
- c) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate

upto an amount, the aggregate outstanding of which should not exceed at any given time ₹ 500 Crore which shall be over and above the limits as specified in section 186(2) of the Companies Act, 2013 and the aggregate outstanding amount of loans/guarantees/securities given/provided to wholly owned subsidiary companies and /or joint venture companies and investments made in wholly owned subsidiary companies from time to time.

RESOLVED FURTHER THAT the consent of the Company, be and is hereby accorded to the Board including any Committee of Directors, pursuant to Rule No. 11 of the Companies (Meetings of Board and its powers) Rules, 2014 and Section 186 and other applicable provisions of the Companies Act, 2013, to give any loan to or guarantee or provide any security on behalf of, or acquire securities of, the Wholly Owned Subsidiaries of the Company, for such sums as may be decided by Board/Committee of Directors as permitted or subject to the provisions specified therein.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board/Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits upto which such investments in securities/loans/guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, including with the power to transfer/dispose of the investments so made, from time to time, and the Board/Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.

ANNEXURE TO THE POSTAL BALLOT NOTICE

(Explanatory Statement setting out the material facts under Section 102 of the Companies Act, 2013)

Item No. 1:

The Board at its meeting held on 9th May, 2011 and shareholders at their meeting held on 19th September, 2011 considered and authorised the Company to borrow upto ₹ 5,000 Crore by way of Inter Corporate Deposits, Long Term Loans, and External Commercial Borrowings or through issue of any securities, instruments, etc. pursuant to Section 293(1) (a) and 293 (1) (d) and other applicable provisions, if any, of the Companies Act, 1956.

The Ministry of Corporate Affairs, Government of India has clarified vide its circular dated March 25, 2014 that the resolutions passed under section 293 of the Companies Act, 1956 would remain valid upto one year from the notification of section 180 of the Companies Act, 2013. Further, in pursuance of Rule 22 of the Companies (Management and Administration) Rules, 2014, the item of business pertaining to sale of the whole or substantially the whole of an undertaking of a company as specified under Section 180(1)(a) of the Companies Act, 2013 shall be transacted only by means of voting through a postal ballot. The mortgage or charge on all or any of the properties of the Company for securing its borrowings may be deemed as disposal of the whole or substantially the whole of the undertaking of the Company. Therefore, it is necessary to seek fresh approval of the shareholders by way of special resolution through postal ballot for the above mentioned purpose.

The resolution as above is placed before the shareholders for approval.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in this resolution.

Item No. 2:

The Board at its meeting held on 30th July, 2013 and the shareholders at their meeting held on 25th September, 2013 passed the resolution for amendment in the object clause by inserting the new sub clause which facilitates the company for development of land acquired and construction there on for commercial purpose.

One of the object that was mentioned in the said new sub clause was, to carry on the business in all branches of architecture. However the Registrar of Companies directed the Company to produce NOC from the concerned Regulatory Authority (The Council of Architecture) i.e. to carry on such business/profession of Architecture. Accordingly an application was made to the Council of Architecture for the said NOC. The Council of Architecture vide their letter dated January 16, 2014 informed the Company that the provisions of the Architects Act 1972, does not allow Companies or LLP's to act or represent as an architect or use the title or style of architect for practicing the profession of an architect.

The provisions of the companies Act 2013, does not provide for the other object clause in the Memorandum of Association of the Company. Hence it is proposed to amend the Main Object Clause contained in Clause III (A) (3) of the Memorandum of Association of the Company by replacing the existing clause entirely by the new clause for which the shareholders approval is required by way of special resolution by postal ballot.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in this resolution.

Item No. 3:

Pursuant to the provisions of Section 186 of the Companies Act, 2013 the Board of Directors of a Company is authorized to give loan, guarantee or provide any security to any person or body corporate or acquire by way of subscription, purchase or otherwise the securities of any body corporate upto an amount the aggregate of which shall not exceed the prescribed ceiling of sixty percent of the aggregate of the paid up capital and free reserves or hundred percent of its free reserves, whichever is higher.

Rule 11(1) of Companies (Meetings of Board and its Powers) Rules, 2014 also provides that where a loan or guarantee is given or where a security has been provided by a company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the requirement of prior approval by means of a Special Resolution at a General Meeting shall not apply, subject to the provisions contained therein.

The Company has in the course of its business formed various subsidiaries, joint venture companies, wherein, the Company is holding investment, either directly or through its subsidiaries. The Company is undertaking various business activities through its subsidiaries/joint ventures and is also making strategic investments from time to time in subsidiaries/joint ventures/ and other bodies corporate and it would therefore, be required to provide financial assistance /support from time to time in the form of infusion of capital or by way of giving of loans/guarantee into their business for the expansion activities as well as for optimum utilization of funds.

It is therefore, necessary to authorize the Board for such purposes, namely to make any loan(s) to and/or to give any guarantee(s)/provide any security, in connection with loan(s) taken by, subsidiaries/bodies corporate and/or to acquire by way of subscription, purchase or otherwise the securities of subsidiaries/bodies corporate in India or outside upto the limits provided in the proposed Special Resolution. Accordingly the Board of Directors may be authorized to give loans, guarantees, provide securities or make investments as mentioned above upto an aggregate amount outstanding which shall not exceed ₹ 500 Crore which shall be over and above the limits as specified in Section 186(2) of the Companies Act, 2013 and the aggregate outstanding amount of investment made in wholly owned subsidiaries and/or joint venture companies and the amount of loans/guarantees/securities given /provided to wholly owned subsidiaries.

The proposed Special Resolution as set out in Notice is enabling in nature for any further loan/investment/guarantee/security, to be made or given to subsidiaries/bodies corporate/to any Banks, Financial Institutions or any other person as per the provisions of the Companies Act, 2013.

Hence, the approval of the Members of the Company is sought for exercising these powers by the Board.

The Board has unanimously approved the above proposal at its meeting held on 11th July, 2014

Nature of concern or interest of Directors/Key Managerial Personnel:

The Directors of the Company do not hold shares in the Subsidiaries except that some of the Directors hold only minimum number of shares singly or jointly with the Company, in the Subsidiaries to fulfill the requirement of minimum number of members. The Directors of the Company who hold directorships in the Subsidiaries as follows.

Sl. No.	Name of the Director of the Company	Subsidiaries on which directorship is held
1	N. Suresh Krishnan	Indian Furniture Products Limited
		Zuari Management Services Limited
		Zuari Investments Limited
		Zuari Infraworld India Limited
		Globex Limited
2	Saroj Kumar Poddar	Simon India Limited
3	Marco Wadia	Simon India Limited

None of the other Directors, Key Managerial Personnel of the Company or their relatives etc., any way, concerned or interested, financial or otherwise in the said Special Resolution except to the extent of their shareholding if any, in the Company.

By Order of the Board of Directors

K. G. Prabhu
Company Secretary

Date : 11th July, 2014
Registered Office: Jai Kisaan Bhawan,
Zuarinagar - Goa 403 726

Encl. : 1) Postal Ballot
2) Postage Prepaid Business Reply Envelope

NOTES:

1. An Explanatory Statement as required under Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 in respect of the business specified above alongwith the material facts is annexed hereto.
2. As per Section 110 of the Companies Act, 2013 read with Rules thereunder the item of business set out in the Notice above is sought to be passed by Postal Ballot.
3. The Board of Directors has appointed CS Shivaram Bhat, Practicing Company Secretary, failing him, CS Shubhangi Baichwal, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot voting process in accordance with the law and in a fair and transparent manner.
4. The Postal Ballot notice is being sent to all the shareholders, whose names appear in the Register of members/Beneficial Ownership statements maintained by the depositories as on the close of business hours on Tuesday, 1st July, 2014.
5. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot notice is being sent to all the members by electronic mode, whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the aforementioned documents are being sent in the permitted mode.
6. The date of declaration of results of the Postal ballot will be taken to be the date of passing of the said special resolution by the members of the company.
7. All documents referred to in the postal ballot notice and Explanatory Statement setting out material facts and other statutory registers are open for inspection by the Members at the Registered office of the Company between 10.00 a.m. and 1.00 pm. on all working days except Saturdays and Sundays upto Monday 8th September, 2014.
8. The Special Resolution mentioned above shall be declared as passed if the number of votes cast in its favour is not less than three times the number of votes cast against the said resolution.
9. The Scrutinizer will submit the report to the Company after completion of scrutiny of the Postal Ballot Forms.
10. The results of the Postal Ballot will be announced by the Company Secretary or any other Director, duly authorized by the Board on 11th September, 2014 at 11.00 am. at the registered office of the Company and will be published in newspapers.
11. Instructions for Voting by Physical Postal Ballot Form:

A Member desirous of exercising his vote by postal ballot shall complete the enclosed postal ballot form and with assent (for) or dissent (against) by filling the necessary details by putting the signature at the marked place in the postal ballot and putting the ballot in the enclosed postage prepaid business reply envelope directed to the Scrutinizer, to reach on or before 8th September, 2014. The assent or dissent received after 8th September, 2014 would be strictly treated as if reply from the shareholder has not been received. The postal charges shall be borne by the Company.
12. E-voting facility:

The Company is offering E-Voting facility also as an alternate to Individual Members as required under Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act, which would enable the shareholders to cast the votes electronically, instead of Physical Postal Ballot form. For this purpose, the Company has entered in to an agreement with M/s Central Depository Services (India) Limited for facilitating e-Voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form.
13. The e-voting period commences on the Friday, 8th August, 2014 at 10:00 A.M. and ends on Monday, 8th September, 2014 at 5:00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being Tuesday, 1st July, 2014, may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
14. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, subject to the provisions of the section 108 of the Companies Act, 2013 and Rules made thereunder, as amended, as on the cut-off date, being Tuesday, 1st July, 2014.
15. The Scrutinizer shall within a period not exceeding three (3) 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 will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
16. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.adventz.com) for download by the members of the Company within two (2) days of passing of the resolutions and communication of the same to the BSE Limited and the National Stock Exchange of India Limited.

ZUARI GLOBAL LIMITED
Registered Office: Jai Kisaan Bhawan, Zuarinagar Goa 403 726
CIN: L65921GA1967PLC000157

POSTAL BALLOT FORM

1. Name & Registered Address of the first named Shareholder :

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

3. Registered Folio Number/ DP ID No. /Client ID No.* :

*(Applicable to investors holding Shares in dematerialized form)

4. Number of Share(s) held :

5. EVSN (E-Voting Sequence Number) :

I/We hereby exercise my/our votes in respect of the Special Resolutions set out in the Notice dated 11th July, 2014 as set out below to be passed by means of Postal Ballot by sending my/our assent or dissent to the said Resolutions by placing the (v) mark at the appropriate box below (tick in both boxes for the same resolution, will render the ballot invalid) :

Sr. No.	DESCRIPTION	Type of Resolution	No. of Shares	(For) I/WE assent to the Resolution	(Against) I/WE dissent to the Resolution
(1)	Special Resolution to mortgage, hypothecate, otherwise charge, dispose off as may be necessary of all immovable and movable properties of the Company pursuant to Section 180 (1) (a) of the Companies Act, 2013 and authorizing the Board of Directors to perform all such acts, deeds and things as may be necessary, desirable or expedient in connection therewith	Special			
(2)	Special Resolution u/s 13 of Companies Act 2013 for alteration in Object Clause of Memorandum of Association of the Company.	Special			
(3)	Special Resolution u/s 186 of the Companies Act 2013 for increasing the limits to make loan(s) or investment(s) and to give guarantee(s) or to provide security(ies) in connection with a loan(s).	Special			

E-mail ID :

Place :

Date :

Signature of the Member

NOTE :

1. Please read the instructions printed overleaf before exercising your vote
2. Last Day for the receipt of Postal Ballot Forms by Scrutinizer is 08th September 2014

INSTRUCTIONS

1. A shareholder desirous of exercising vote by Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached self-addressed postage pre-paid envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier at the expense of the Member but using the postage pre-paid envelope will also be accepted.
2. The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Company/Depository Participant. In case, shares are jointly held, this Form should be completed and signed (as per specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member. Holders of Power of Attorney (POA) on behalf of the member may vote on the Postal Ballot mentioning the registration No. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
3. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (1700 hrs) on 8th September, 2014 . Postal Ballot Forms received after that date will be strictly treated as if reply from such member has not been received. The Members are requested to send the duly completed Postal Ballot Forms well before 8th September, 2014 providing sufficient time for postal transit.
4. The voting shall be reckoned in proportion to a Member's share of the paid up equity share capital of the Company as on 1st July, 2014.
5. In 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/ Authority and preferably with attested specimen signature(s) of the duly authorized signatory(s) giving requisite authority to the person voting on the Postal Ballot Form.
6. Members are requested not to send any paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
7. The exercise of vote by Postal Ballot is not permitted through proxy.
8. There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of Joint Member(s).
9. Incomplete, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
10. Members from whom no Postal Ballot Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolution.
11. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
12. The result of the voting on the resolutions will be declared on Friday, September 11, 2014 at 1100 Hours at the Registered Office of the Company at Jai Kisaan Bhawan, Zuarinagar, Goa – 403 726. The results will be informed to the stock exchanges and will also be published on the Company's website.
13. The Company is pleased to offer e-voting facility as an alternative for all the shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure of e-voting is enumerated in the Postal Ballot Notice.
14. Kindly note that the members can opt for only one mode of voting i.e., either by post or e-voting. If the members opt for e-voting, they should not vote by post and vice-versa. In case members cast their vote by post as well as e-voting, then voting done by e-voting will prevail and voting done by post shall be considered as invalid.
15. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to The Company Secretary, Zuari Global Limited, Jai Kisaan Bhawan, Zuarinagar, Goa – 403 726. Tel No. : +91-0832-2592509, Fax No. +91-0832-2555279, Email :shares@adventz.com