

# **ESTER INDUSTRIES LTD.**

Registered Office: Sohan Nagar, P.O. Charubeta, Khatima – 262 308,  
District Udham Singh Nagar, Uttarakhand.

## **POSTAL BALLOT NOTICE**

**Pursuant to Section 192A (2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001.**

To,

### **The Preference Shareholders of the Company**

**NOTICE** is hereby given pursuant to Section 192A(2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 (“Rules”) that the resolution appended below is proposed to be passed as Special Resolution by way of voting by Postal Ballot.

Accordingly, we are appending the Postal Ballot Form and the draft Resolution along with the Explanatory Statement pertaining the said resolution explaining in detail the material facts, for your consideration.

You are requested to carefully read the instructions printed in the Postal Ballot Form, fill up the Form, give your assent or dissent on the resolution at the end of the Form and sign the same and return the form duly completed in the attached self-addressed envelope, postage to be paid by the addressee so as to reach the scrutinizer before the close of working hours, on or before, Thursday, 19<sup>th</sup> February 2009 at the Company’s Registered Office at Sohan Nagar, P.O. Charubeta, Khatima - 262 308, District Udham Singh Nagar, Uttarakhand.

Members may also opt to submit their Postal Ballot Form through E-mail on or before the stipulated time. Please note that Postal Ballot Form has also been placed at the Company's web site at "www.esterindustries.com"

The Company has appointed Mr. Ravi Sharma of M/s RSM & Co., Company Secretaries, as Scrutinizer to scrutinize the Postal Ballots in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman and the result of postal ballot will be announced by the Chairman at the General Meeting of Preference Shareholders to be held on 20<sup>th</sup> February 2009 at the Corporate Office of the Company at 2<sup>nd</sup> Floor, Tower A, DLF Building No. 8, DLF Cyber City, Sector 25, Phase-II, Gurgaon.

**Regd. Office:**  
**Sohan Nagar, P.O. Charubeta,**  
**Khatima - 262 308**  
**District Udham Singh Nagar**  
**Uttarakhand.**

By order of the Board  
For **ESTER INDUSTRIES LIMITED**

Sd/-  
**SHWETA YADAV**  
**COMPANY SECRETARY**

**Dated : 20<sup>th</sup> January 2009**

Enclosures:

1. Resolution alongwith Explanatory Statement.
2. Postal Ballot Form & self-addressed postage prepaid envelope.

## **DRAFT RESOLUTION**

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

**“RESOLVED THAT** the consent of Preference Shareholders be and is hereby accorded pursuant to the provisions of Section 106 and other applicable provisions, if any, of the Companies Act, 1956, to the Board of Directors of the Company (hereinafter called “the Board” and which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) for early redemption of 5,59,521 0.10% Redeemable Cumulative Preference Shares of Rs. 50/- each at a discounted rate of 12% p.a. compounded annually which are due for redemption during the period 31.12.2011 to 31.12.2012.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised to do all such acts, deeds and things and to sign all such documents as may be necessary, expedient and incidental thereto to give effect to this resolution.”

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.**

In the context of improved cash flow it is proposed to redeem the preference shares before its due date of redemption i.e. during the period 31.12.2011 to 31.12.2012 at the discounted rate of 12% p.a. compounded annually, other terms and conditions would be same as stipulated at the time of issue of preference shares or changed from time to time.

Mr. Arvind Kumar Singhania, Chairman and Managing Director of the Company is also a Director in Super Leasing Limited, Preference Shareholder of the Company and hence may be deemed to be concerned or interested in the said resolution as set out above. Save and except as above, none of the Directors of the Company is, in any way, concerned or interested in this resolution.

The Board of Directors accordingly recommends the resolution set out above for your approval.

**Regd. Office:**  
**Sohan Nagar, P.O. Charubeta,**  
**Khatima - 262 308**  
**District Udham Singh Nagar**  
**Uttarakhand.**  
**Dated : 20<sup>th</sup> January 2009**

By order of the Board  
For **ESTER INDUSTRIES LIMITED**

**Sd/-**  
**SHWETA YADAV**  
**COMPANY SECRETARY**

# ESTER INDUSTRIES LTD.

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District Udham Singh Nagar, Uttarakhand.

## POSTAL BALLOT FORM

1. Name(s) of Shareholder(s) : .....  
(in block letters)  
(including Joint Holders, if any) : .....

2. Registered Address of the Sole/  
First named Shareholder (s) : .....

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

4. Number 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 by sending my/our assent or dissent to the said resolution by placing the tick mark (✓) at the appropriate places in the box below.

Description	No. of Shares held	I/ We assent to the Resolution (For)	I/ We dissent to the Resolution (Against)
Special Resolution under Section 106 of the Companies Act, 1956, according consent for early redemption of 5,59,521 0.10% Redeemable Cumulative Preference Shares of Rs. 50/- each at a discounted rate of 12% p.a. compounded annually which are due for redemption during the period 31.12.2011 to 31.12.2012.			

Place:

Date:

(Signature of the Shareholder)

**Note : Please read the instructions overleaf before filling the Ballot Form.**

### **Instructions:—**

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Company in the attached self-addressed envelope. Postage will be borne and paid by the company.

However, envelopes containing postal ballots, if sent by courier at the expenses of the registered shareholder will also be accepted.

2. The self-addressed envelope bears the address of the scrutiner appointed by the Board of Director of the Company.
3. This form should be completed and signed by the shareholder. 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 shareholder and in his absence, by the next named shareholder.
4. Unsigned Postal Ballot Form will be rejected.
5. Duly completed Postal Ballot Form should reach the Company not later than the close of working hours on Thursday, 19<sup>th</sup> February 2009. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
6. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the date of despatch of the notice.