



CIN: L24111UR1985PLC015063

**Registered Office:** Sohan Nagar, P. O. Charubeta, Khatima-262308, Distt. Udham Singh Nagar, Uttarakhand

Phone : (05943) 250153-57, Fax No. (05943) 250158

Website – [www.esterindustries.com](http://www.esterindustries.com), Email – [shares.dept@ester.in](mailto:shares.dept@ester.in)

## NOTICE OF POSTAL BALLOT

(Notice pursuant to Section 110 of the Companies Act, 2013)

To,

The Equity Shareholders

Notice is hereby given in accordance with Section 110 of the Companies Act, 2013 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011. Approval of Members of Ester Industries Limited is sought for passing resolutions under Section 180(a) and 180(c) of Companies Act, 2013 as detailed below -

**To consider and if thought fit, to pass with or without modification, the following resolution as SPECIAL RESOLUTIONS:-**

### 1. Resolution passed under Section 180(c) of the Companies Act, 2013

**“RESOLVED THAT** in supersession of the Ordinary Resolution passed at the 25th Annual General Meeting of the Company held on 25th July, 2011 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby accords its consent to the Board of Directors (hereinafter may be referred to as “the Board” which term shall be deemed to include any Committee of Directors duly constituted by the Board to exercise its powers conferred by this resolution) for borrowing any sum or sums of money for the purposes of the Company upon such terms and conditions and with or without security as the Board may in its discretion think fit, from any one or more banks, financial Institutions, investing agencies, firm, bodies corporate, multilateral agencies, foreign institutional investors, foreign financial institutions, mutual funds and/or from any other persons or combination thereof (hereafter known as lenders) whether by way of cash credit, advance, deposits, loan, term loan, overdraft, packing-credit, letter of credit, release / issuance of delivery order, pre-shipment credit, post-shipment credit, payment undertaking, guarantee facility, bills purchase, bills discount, buyer’s credit facility, debentures, external commercial borrowing, issuing foreign currency convertible bonds, and/or any other credit facilities by whatever name called, notwithstanding, that the money or monies to be borrowed by the Company (apart from the Temporary loans obtained or to be obtained from time to time from the Company’s Bankers in the ordinary course of business) together with the money already borrowed, may exceed the aggregate of the Paid-up share Capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose(s), provided however that the money or monies to be borrowed by the Company together with the money already borrowed shall not, at any time exceed Rs. 750 Crores (Rupees Seven Hundred and Fifty Crores only).

**RESOLVED FURTHER THAT**, the Board be and is hereby authorised to sign and execute such documents/deeds/writings or other papers as may be necessary and to do all such acts, deeds, matters and things as it may, in its sole discretion, deem necessary, proper, desirable, expedient or incidental for the purpose and to settle any question, difficulty or doubt that may arise in giving effect to this resolution.”

### 2. Resolution passed under Section 180(a) of the Companies Act, 2013

**“RESOLVED THAT** in supersession of the Ordinary Resolution passed at the 9th Annual General Meeting of the Company held on 27th day of March, 1995 and pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter may be referred to as “the Board” which term shall be deemed to include any Committee of Directors duly constituted by the Board to exercise its powers conferred by this resolution) to create such Charges, Mortgages and Hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties of the Company, both present and future, and in such form and manner and with such rankings as to priority and for such time and on such terms as the Board of Directors may determine in favour of banks, financial Institutions, investing agencies, firm, bodies corporate, multilateral agencies, foreign institutional investors, foreign financial

institutions, mutual funds and/or from any other persons or combination thereof (hereafter known as lenders) to secure the borrowings of the Company availed/ to be availed by way of cash credit, advance, deposits, loan, term loan, overdraft, packing-credit, letter of credit, release / issuance of delivery order, pre-shipment credit, post-shipment credit, payment undertaking, guarantee facility, bills purchase, bills discount, buyer's credit facility, debentures, external commercial borrowing, issuing foreign currency convertible bonds, and/or any other credit facilities by whatever name called, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, all other cost, charges and expenses and all other moneys payable in terms of loan agreements or any other document entered into / to be entered into between the Company and the lenders in respect of such loans/ borrowings.

**RESOLVED FURTHER THAT**, the Board of Directors be and is hereby authorised to sign and execute such documents/deeds/writings or other papers as may be necessary and to do all such acts, deeds, matters and things as it may, in its sole discretion, deem necessary, proper, desirable, expedient or incidental for the purpose and to settle any question, difficulty or doubt that may arise in giving effect to this resolution."

By Order of the Board of Directors  
**For Ester Industries Limited**

Sd/-

**Diwaker Dinesh**

Company Secretary

Date : 4<sup>th</sup> August, 2014

Place : New Delhi

#### **EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

The members of the Company at their Annual General Meeting had, by way of an Ordinary Resolution accorded consent –

- Pursuant to Section 293(1)(d) of the Companies Act, 1956, to borrow over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 750 Crores (Rupees Seven Hundred and Fifty crores)(**in the Annual General Meeting held on 25th July, 2011**) and
- Pursuant to Section 293(1)(a) of the Companies Act, 1956, to create mortgages/charge/hypothecation on all present and future properties of the Company in favour of lenders upto a overall limit as approved by the members under Section 293(1)(d) of the Companies Act, 1956. (**in the Annual General Meeting held on 27th March, 1995**).

Under Section 180 of the Companies Act, 2013, the above powers of the Board are required to be exercised only with the consent of the company by a Special Resolution. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No 4/2014 dated March 25, 2014 clarified that the Ordinary Resolutions passed under Sections 293(1)(a) and 293(1)(d) of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act until September 11, 2014.

The approval of the Members for the said borrowings and creation of a mortgage or charge for the said borrowing is therefore now being sought, by way of a Special Resolutions, pursuant to Section 180(1)(c) and 180(1)(a) of the Act respectively.

The Directors recommend the Resolutions at Item Nos. 1 and 2 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions at Item Nos. 1 and 2

Your Directors recommend the Resolution as set out in this Notice for your approval.

By Order of the Board of Directors  
**For Ester Industries Limited**

Sd/-

**Diwaker Dinesh**

Company Secretary

Date : 4<sup>th</sup> August, 2014

Place : New Delhi

**Notes :**

1. The Explanatory Statements pursuant to Section 102(2) of the Companies Act, 2013 stating all material facts, disclosure of interest, if any, and reasons thereof for the proposed resolutions is annexed hereto and forms a part of this Notice.
2. The Notice is being sent to all the members by post/electronically (by e-mail to those members who have registered their e-mail IDs with the Company), whose names appear in the Register of Members/ list of beneficial owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on cut off date i.e. 18th July, 2014.
3. All relevant documents referred to in the accompanying Explanatory Statement are open for inspection at the Registered office of Company at Sohan Nagar, P.O. Charubeta, Khatima-262308, Distt. Udham Singh Nagar, Uttarakhand between 11.00 am and 1.00 pm on any working day except Saturdays and Sundays and company holidays upto 8th September, 2014.
4. The Company has appointed *Mr. Akash Jain, Practising Company Secretary* as the Scrutinizer for conducting the Postal Ballot process/ e-voting process in a fair and transparent manner.
5. The Postal Ballot Form and the self addressed, postage pre-paid envelope are enclosed. You are requested to carefully read the instructions given under printed overleaf of the Postal Ballot Form and return the Postal Ballot Form duly completed in the enclosed self addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on 8th Day of September, 2014. Postal Ballot Forms received after this date will be considered invalid.
6. The Scrutinizer will submit his report to the Chairman or in his absence any other person authorised by the Board on the completion of the scrutiny. The results of the Postal Ballot shall be declared on 11th Day of September, 2014 by Chairman or Director/Company Secretary as authorised by the Board of Directors of the Company and displayed on the Notice Board at the registered office of the Company. The results of the Postal Ballot will also be communicated to Bombay Stock Exchange Limited (BSE) & National Stock Exchange of India Limited (NSE). The results shall also be posted on the Company's website viz [www.esterindustries.com](http://www.esterindustries.com).
7. Members, who have received the Postal Ballot Notice by email and who do not wish to avail the electronic voting facility, such member may send a request for obtaining the Notice and physical Postal Ballot form to the Company. On receipt of the request, the company shall send the Notice along with Postal Ballot form. A shareholder can download also duplicate/ additional Postal Ballot form from the Company website viz [www.esterindustries.com](http://www.esterindustries.com). However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than the close of working hours i.e. 6.00 PM on 8th September, 2014.
8. In case of any query/grievance regarding Postal Ballot process, you may write to, the Company Secretary at Registered office address or send an e-mail at [shares.deptt@ester.in](mailto:shares.deptt@ester.in).
9. In compliance with clause 35B of the Listing Agreement and the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company also offers e-voting option to all the members as an alternative. For this purpose, the Company has signed an agreement with Central Depository Services (India) Limited for facilitating e-voting and is pleased to offer e-voting facility for the members to enable them to cast their votes electronically.
10. Members have option to vote either through e-voting or through Postal Ballot Form.
11. If a member has opted for e-voting, then he/she should not vote by Postal Ballot also and vice-a-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated as invalid.
12. Those members opting for e-voting should follow the following procedure –
  - (A) The instructions for members for voting electronically are as under:-
    - (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
    - (ii) Click on "Shareholders" tab.
    - (iii) 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.
    - (iv) Next enter the Image Verification as displayed and Click on Login.
    - (v) 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.

(vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field * Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.
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.

# Please enter any one of the details in order to login i.e. DOB or Dividend Bank Details. If the details are not recorded with the depository or company please enter the number of shares held by you as on 18th July, 2014 in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for Ester Industries Limited.

(xi) 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.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) 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.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). After receiving the login details they have to create a user who would be able to link the account(s) 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. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(B) The voting period begins at 10.00 AM on 10th August, 2014 and ends at 6.00 PM on 8th September, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th July, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) 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).

By Order of the Board of Directors  
**For Ester Industries Limited**

Date : 4<sup>th</sup> August, 2014  
Place : New Delhi

Sd/-  
**Diwaker Dinesh**  
Company Secretary



CIN: L24111UR1985PLC015063

**Registered Office:** Sohan Nagar, P. O. Charubeta, Khatima-262308, Distt. Udham Singh Nagar, Uttarakhand

Phone : (05943) 250153-57, Fax No. (05943) 250158

Website – www.esterindustries.com, Email – shares.deptt@ester.in

## POSTAL BALLOT FORM

(Kindly refer to the instructions specified overleaf before filling the form)

Sl. No.....

1. Name and registered address of the :  
sole/first named shareholder

2. Name(s) of joint shareholder(s) :

3. Registered Folio No./ :  
DP Id No./Client Id No.\*  
(\*Applicable to investors holding  
Shares in dematerialized form)

4. Number of shares held :

I/ We hereby exercise my / our vote in respect of the Resolution to be passed through postal ballot for the business stated in the notice of the Company by sending my / our consent or dissent to the said resolution by placing tick (✓) mark at the appropriate box below.

Brief particulars of the item	Number of Votes exercised corresponding to the total number of voting rights	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
Special Resolution under Section 180(1)(c) of the Companies Act, 2013 to accord approval to the Board to borrow money not exceeding Rs. 750 Crores			
Special Resolution under Section 180(1)(a) of the Companies Act, 2013 to accord approval to the Board to create charge/mortgage on movable and/or immovable property subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013			

Place:

Date:

Signature of the Shareholder  
(must be as per specimen signature registered with the company)

Notes :

1. If the voting rights are exercised electronically, there is no need to use this form.
2. Please read carefully the instructions mentioned overleaf before exercising your vote.

## INSTRUCTIONS

1. A shareholder desiring to exercise vote by postal ballot should complete this postal ballot form and send it to the company in the attached self-addressed envelope. Postage will be borne by the company. However envelopes containing postal ballot, if sent by any other mode at the expense of the registered shareholder will also be accepted.
2. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding. A Member need not use all the votes nor needs to cast all the votes in the same way. The consent of the shareholder must be accorded by recording the assent in the column "FOR" and dissent in the column "AGAINST" by placing a tick (✓) mark in the relevant column. The assent or dissent received in any other manner shall be considered invalid.
3. Unsigned postal ballot or incomplete postal ballot forms will be rejected. The Scrutinizer's decision shall be final regarding the validity of Postal Ballot Form.
4. Duly signed Postal Ballot Form should reach the Company not later than the close of working hours i.e. 6.00 PM on 8th September, 2014. All postal ballot forms received after this date will be strictly treated as if reply from such shareholder has not been received.
5. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholder on the cut-off date i.e. 18th July, 2014.
6. In case of shares held by companies, trusts, societies etc. the duly filled in postal ballot form should be accompanied by a certified true copy of the Board Resolution/Authorisation. Where the postal ballot form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the postal ballot form.
7. Shareholders are requested not to send any other paper along with the postal ballot form (other than the documents as mentioned under item 6 above) in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
8. Members, who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by email and others are being sent by post along with the postal ballot form.
9. In case of Joint holding, this Postal Ballot form should be completed and signed by the first named member and his/her absence by next named member.

### **E-VOTING FACILITY**

**THE COMPANY HAS ALSO EXTENDED E-VOTING FACILITY AS AN ALTERNATE, FOR ITS SHAREHOLDERS TO ENABLE THEM TO CAST THEIR VOTES ELECTRONICALLY INSTEAD OF DISPATCHING POSTAL BALLOT FORM. THE PROCEDURE OF E-VOTING IS MENTIONED IN THE NOTES OF THE POSTAL BALLOT NOTICE.**