

PICCADILY AGRO INDUSTRIES LIMITED

CIN No. L01115HR1994PLC032244

Registered Office: Village Bhadson, Umri - Indri Road, Teh. Indri, District Karnal, Haryana (India)

Phone : 91+1744+271859, 271653

Corporate Office :Chandigarh Technology Park, DLF Building, Plot No. 2, Tower D, Third Floor, Chandigarh- 160101
Phone: 0172-4660994, 4660995; Website:www.picagro.com ; Email : piccadilygroup34@rediffmail.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rule, 2014)

To

The Members,

NOTICE is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013 ("Act") 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, Clause 35B of the Equity Listing Agreement and other applicable laws and regulations, to the shareholders of Piccadily Agro Industries Limited that it is proposed to transact the following businesses by the shareholders of the Company by passing the resolution through Postal Ballot or E-Voting:-

Resolution No. 1

Increase in the Authorized Share Capital of the Company and consequent alteration in the Memorandum of Association of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION.

"RESOLVED that pursuant to the provisions of Sections 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company and the Listing Agreement entered into by the Company with the Stock Exchange where the shares of the Company are listed, the consent of the members of the company be and is hereby granted for increase in the Authorized Share Capital of the Company from Rs. 27,00,00,000/- (Rupees twenty seven crores only) divided into 2,70,00,000 (two crores and seventy lacs) equity shares of Rs. 10 (Rupees ten only) each to Rs. 50,00,00,000/- (Rupees fifty crores only) divided into 5,00,00,000 (Five crores) equity shares of Rs. 10 (Rupees ten only) each and that the existing Clause V of the Memorandum of Association of the Company be replaced with the following new Clause V:

V The Authorized Share Capital of the Company is Rs. 50,00,00,000 (Rupees fifty crores only) divided into 5,00,00,000 (five crores) equity shares of Rs. 10 (Rupees ten only) each.

"RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the Board of Directors of the Company (herein referred to as "the Board" which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board in this regard) be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

Resolution No. 2

Alteration of the Articles of Association

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION

"RESOLVED THAT, pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and the rules issued there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company be and is hereby altered in the following manner:-

- (i) The article 5 shall be substituted by the following.
The authorized share capital of the Company shall be as stated in Clause V of the Memorandum of Association of the Company.
- (ii) In the article 194(1) in line No. 1, the word " or through Postal Ballot or any other manner pursuant to Section 110 of the Companies Act, 2013, read with the companies (Management and Administration Rule, 2014) " be added after the word the Company in General Meeting.
- (iii) In the article 194(1) before line No. 3, the "word Profit and Loss Account and /or Surplus standing under the head "Reserves and Surplus" be added.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s)."

Resolution No. 3

Approval for the issue of Bonus Shares

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION

'RESOLVED that pursuant to Article 194 of the Articles of Association of the Company and Section 63 and all other applicable provisions if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures), Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, other applicable statutes, the Articles of Association of the Company and the Listing Agreement entered into by the Company with the Stock Exchange where the shares of the Company are listed, and subject to such approvals, consents, permissions, and/or sanctions as may be required from the appropriate authorities, institutions or bodies (hereinafter collectively referred to as the "Concerned Authorities") and subject to the fulfillment of such conditions, if any, as may be required to be fulfilled in obtaining, or as may be stipulated by the Concerned Authorities from time to time in granting, any such approvals, consents, permissions or sanctions, the consent of the members of the Company be and is hereby accorded for capitalization of such sum standing to the credit of Securities Premium Account of the Company or Profit and Loss Account and / or Surplus of the Company under the head "Reserves and Surplus" as may be considered necessary by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board in this regard, for the purpose of issue of fully paid up bonus shares of Rs. 10/- (Rupees Ten only) each in the proportion of one equity share for every one equity share held by the members of the Company whose names appear in the Register of Members maintained by the Company/List of beneficial Owners of the Depository as on the record date to be fixed by the Board in this regard".

"RESOLVED FURTHER that all such new shares as and when issued shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares of the Company in all respects."

"RESOLVED FURTHER that no allotment letters shall be issued to the allottees of the bonus shares and that the certificate(s) in respect of the bonus shares shall be issued and thereafter dispatched to the allottees thereof within the period prescribed or that may be prescribed in this regard, from time to time, except in respect of those allottees holding shares in D-materialized form whose shares shall be credited to their respective demat accounts".

"RESOLVED FURTHER that the issue and allotment of the said bonus shares to the extent that relate to Non-Resident Indians, Foreign Nationals, Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies) and other foreign investors of the Company, will be subject to the approval of the Reserve Bank of India or any other regulatory authority, as may be required".

"RESOLVED FURTHER that for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such act, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to issue of bonus shares, including filling of any documents with the Securities and Exchange Board of India. Stock Exchange where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/or Concerned Authorities, applying and seeking necessary listing approvals from the Stock Exchange, and to settle any question, difficulty or doubt that may arise in regard thereto."

**By Order of the Board
for Piccadily Agro Industries Ltd.**

Place: Gurgaon
Date: February 14, 2015

**(Bhawana Gupta)
Company Secretary**

NOTES-

1. An Explanatory statement pursuant to Section 102 of the Act, setting out material facts and reasons for the proposed resolutions are appended herein below.
2. Pursuant to the provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules, 2014, a company is mandatorily required to, in case of certain prescribed items of special business and has an option to, in case of other items of special business, seek the approval of the shareholders through Postal Ballot, instead of getting it passed at a General Meeting. Accordingly, your approval is sought for the resolutions contained in this Notice through Postal Ballot.
3. Mr. Kanwal Jit Singh, Practicing Company Secretary, FCS No.5901 has been appointed as Scrutinizer for conducting the postal ballot/ e-voting process in accordance with the Act and the Rules made hereunder and in a fair and transparent manner.
4. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of the Postal Ballot may be served on the members through electronic means, Members who have registered their e-mail IDs with the depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with the Postal Ballot Form by courier.
5. The Postal Ballot Notice is being sent to all the shareholders whose names appear on the Register of Members/list of

Beneficial Owners, as received from National Securities Depository Limited (NSDL/Central Depository Service (India) Limited (CDSL) as at close of business hours on 14th February, 2015.

6. A Postal Ballot Form and a postage prepaid self-addressed business reply envelope are attached to this Notice. The self-addressed envelope bears the address to which duly completed Postal Ballot Form is to be sent.
7. In compliance with the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement entered into by the Company with the Stock Exchange, 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.
8. The Shareholder who do not received the Postal Ballot Form may apply to the Company at **piccadilygroup34@rediffmail.com** or write to Piccadily Agro Industries Limited, Corporate Office Chandigarh Technology Park, DLF Building, Plot No. 2, Tower D, Third Floor, Chandigarh, UT 160101 for receiving the duplicate thereof.
9. The members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions and record their assent (✓) or dissent (✓) to the items so listed by, returning the same duly completed and signed in the attached postage prepaid self-addressed envelope. Postal Ballot Form(s), if sent by courier or registered/speed post at the expense of the Shareholder(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer on or before 5.00 PM on the 25th March, 2015, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Shareholder(s). Unsigned Postal Ballot Form(s) will be rejected.
10. The scrutinizer will submit his final report to the Chairman as soon as possible after the last date of receipt for Postal Ballot Forms at 5.00 p.m. on 25th March, 2015.
11. The results of the voting by Post Ballot will be declared at the Corporate Office of the Company at Chandigarh Technology Park, DLF building, Plot No. 2, Tower D, Third Floor, Chandigarh, UT 160101 at 6.00 PM (IST) on 25th March, 2015. The share holders who wish to be present at the time of declaration of the results, may do so at the said venue. The result will also be posted on the website of the Company www.picagro.com and intimated to the Stock Exchange on which the shares of the Company are listed. The result of the Postal Ballot shall be published in the newspapers. The date of declaration of postal/ballot result will be taken as the date of passing the resolutions.
12. The Notice of Postal Ballot is also be placed on the website of the Company www.picagro.com

Procedure for voting through electronic mode :

In case a Member receives an e-mail from NSDL:

- a) Open the e-mail and also open PDF file namely "Piccadily Agro Industries Ltd." with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- b) Launch Internet browsing by typing the following URL
<https://www.evoting.nsdl.com>.
- c) Click on Shareholder — Login.
- d) Put User ID and password as initial password noted in step (a) above. Click login.
- e) Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or a

combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- f) Home page of 'e-voting' opens. Click on 'e-voting'- Active Voting Cycles.
- g) Select "EVEN" of Piccadily Agro Industries Ltd..
- h) Now you are ready for e-voting as "Cast Vote" page opens.
- i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when, prompted.
- j) Upon confirmation, the message "Vote cast successfully" will be displayed.
- k) Votes once cast cannot be modified
- l) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the

PDF/JPG format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to kanwalcs@gmail.com with a copy marked to evoting@nsdl.co.in.

In case of shareholders' receiving Physical Postal Ballot, initial password is provided at the bottom of the same. Please follow all steps from Sl. No (b) to Sl. No (k) above, to cast vote, If shareholder is already registered with NSDL for E-voting, then shareholder can use his existing user id and password for casting vote.

The voting period commences on **Tuesday, February 24, 2015 at 9:00 A.M.** and ends on the close of day of Wednesday, March 25, 2015 (5:00 P.M.). The e-voting module will be disabled for voting thereafter by NSDL.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the "downloads" section of www.evoting.nsdl.com or call on toll free no: 1800-222-990.

The Scrutinizer shall within a period of not exceeding three(3) working days from the conclusion of the e-Voting period shall submit his Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Results shall be declared on or before the 28th March, 2015. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.picagro.com and website of NSDL www.nsdl.co.in within two(2) days of passing of the resolutions and communicated to the Stock Exchange.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**Item No. 1 and 2**

The current Authorized Share Capital of your Company is Rs. 27,00,00,000/- (Rupees twenty seven crores only). The issue of bonus shares as aforesaid would require increase in the Authorized Share Capital of the Company and consequential alteration to the existing clause V of the Memorandum of Association of the Company. The Board of Directors in its meeting held on 14.2.2015 has proposed to increase the Authorized Share Capital to Rs. 50,00,00,000/- (Rupees Fifty crores only) equity share of Rs. 10/- (Rupees ten only) each.

It is proposed to authorize the Board to take all necessary actions and to complete all the regulatory formalities in this regard. Pursuant to the provisions of Section 13, 61, 63 and other applicable provisions of the Companies Act, 2013, the increase in the Authorized Share Capital, alteration of the Capital Clause of the Memorandum of Association of the Company require approval of the members. Further, in terms of the provision of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of the members may be taken through Postal Ballot instead of transacting such business at a General Meeting.

Article 194 (1) also require alteration for taking the consent of shareholders through Postal ballot or any other manner as may be provided by Companies Act, 2013.

Further Article 194 (1) also require alteration to use the Profit and Loss Account and / or Surplus standing under the head

"Reserves and Surplus" for capitalizing the reserves for the issuance of Bonus Shares

Accordingly, the Board recommends the resolution set forth in item No. 1 and 2 to be passed as a Special Resolutions by the members through Postal Ballot.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 1 and 2 of this Notice except to the extent of their shareholding.

Item No. 3

The members may be aware that the operations of the Company has grown significantly during the last few years, which has generated considerable interest in the Company's equity share in the market.

The equity shares of your Company are listed and actively traded on BSE Limited, with a view to encouraging the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares and to expand the retail shareholders' base, the Board of Directors in its meeting held 14th February, 2015 considered, approved and recommended a bonus issue of one equity share for every one equity share held as on the 'record date' to be determined by the Board by capitalizing a part of the amount standing to the credit of Securities Premium Account and Profit and Loss Account and / or Surplus of the Company.

Accordingly, the Board recommends the resolution set forth in item No. 3 to be passed as a Special Resolution by the members through Postal Ballot.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution set forth in Item No. 3 of this Notice except to the extent of their shareholding and outstanding Stock Options held by them in the Company.

**By Order of the Board
for Piccadilly Agro Industries Ltd.**

Place: Gurgaon
Date: February 14, 2015

**(Bhawana Gupta)
Company Secretary**

piccadily

CIN NO : L01115HR1994PLC032244

Certified true copy of the Special resolution passed by the shareholders of the company through postal Ballot on 25th March 2015 in pursuance of the notice dated 14th February 2015

“RESOLVED that pursuant to the provisions of Sections 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company and the Listing Agreement entered into by the Company with the Stock Exchange where the shares of the Company are listed, the consent of the members of the company be and is hereby granted for increase in the Authorized Share Capital of the Company from Rs. 27,00,00,000/- (Rupees twenty seven crores only) divided into 2,70,00,000 (two crores and seventy lacs) equity shares of Rs. 10 (Rupees ten only) each to Rs. 50,00,00,000/- (Rupees fifty crores only) divided into 5,00,00,000 (Five crores) equity shares of Rs. 10 (Rupees ten only) each and that the existing Clause V of the Memorandum of Association of the Company be replaced with the following new Clause V:

V The Authorized Share Capital of the Company is Rs. 50,00,00,000 (Rupees fifty crores only) divided into 5,00,00,000 (five crores) equity shares of Rs. 10 (Rupees ten only) each.

“RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the Board of Directors of the Company (herein referred to as “the Board” which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board in this regard) be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

For Piccadily Agro Industries Limited


Harvinder Chopra
Managing Director



Din No.:00129891

Piccadily Agro Industries Ltd.

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Certified true copy of the Special resolution passed by the shareholders of the company through postal Ballot on 25th March 2015 in pursuance of the notice dated 14th February 2015

“RESOLVED THAT, pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and the rules issued there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company be and is hereby altered in the following manner:-

- (i) The article 5 shall be substituted by the following.
The authorized share capital of the Company shall be as stated in Clause V of the Memorandum of Association of the Company.
- (ii) In the article 194(1) in line No. 1, the word “ *or through Postal Ballot or any other manner pursuant to Section 110 of the Companies Act, 2013, read with the companies (Management and Administration Rule, 2014)* “ *be added after the word the Company in General Meeting.*
- (iii) In the article 194(1) before line No. 3, the “*word Profit and Loss Account/Surplus standing under the head “Reserves and Surplus” be added .*
- (iv) **RESOLVED FURTHER THAT,** for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).”

For Piccadily Agro Industries Limited


Harvinder Chopra
Managing Director
Din no :00129891



Piccadily Agro Industries Ltd.

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