



DAI-ICHI KARKARIA LTD

CIN:L24100MH1960PLC011681

Registered Office: Liberty Building, 3rd floor, Sir V.T. Marg,
New Marine Lines, Mumbai – 400 020.

E-mail: investor@dai-ichiindia.com Tel: 2201 7130/2201 5895 Fax: 022- 2209 6976

POSTAL BALLOT NOTICE (Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, for seeking consent of the members of the Company for passing resolutions by means of voting by postal ballot (including voting through electronic means). The proposed special resolution and the statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts concerning item of the special business and the reasons thereof are annexed hereto for your consideration. The Board of Directors of the Company has appointed Mr. Vijay Sonone, Practicing Company Secretary, and failing him, Mr. Alwyn D'Souza, Practicing Company Secretary of M/s Alwyn Jay & Co., Company Secretaries as a Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the self – addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than 5:00 p.m. on Wednesday, 30th October, 2019.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "Procedure / Instructions for e-voting".

The Scrutinizer will submit the report to the Chairperson or Company Secretary of the Company after completion of the scrutiny of Postal Ballots received in physical form and through e-voting process. The result of the Postal Ballot shall be announced by Chairperson or Company Secretary of the Company on or before Friday, 1st November, 2019, at the Registered office of the Company at Liberty Building, S. V. T Marg, New Marine Lines, Mumbai – 400020. In addition to the results being communicated to BSE Ltd., the same along with the Scrutinizers report shall be available at the Registered office of the Company and will be displayed on the Company's website i.e. www.dai-ichiindia.com.

SPECIAL BUSINESS:

Item No. 1.- Authorization to the Board of Directors to sell/ transfer or otherwise dispose of the Kasarwadi Land Parcel

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the 'Board' which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to sell/transfer or otherwise dispose of land parcel of its undertaking situated at 105th Milestone, Mumbai-Pune Road, P.O. Kasarwadi, Pune 411034 (hereinafter referred to as '**Kasarwadi Land Parcel**') on such terms and conditions as the Board deems appropriate.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale/transfer of the Kasarwadi Land Parcel on such terms and conditions as the Board deems appropriate, including (i) to finalise, vary and settle the terms and conditions of the sale/ transfer (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalise the deed of assignment, conveyance deeds, and, or, any other transaction documents including providing such representations, warranties, indemnities and covenants as may be agreed; (iv) to execute, deliver and perform such deed of assignment, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals in respect thereof from the relevant government authorities and third parties, including lenders of the Company; and (vi) to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in its discretion for completion of the transaction as aforesaid in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any committee of Directors or any Officer(s) or authorised representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.”

By order of the Board of Directors
For Dai-ichi Karkaria Ltd.

Place: Mumbai
Date: 19th September, 2019

Kavita Thadeshwar
Company Secretary

Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) stating all material facts and the reasons for the aforesaid special business is annexed hereto.
2. The Board of Directors in its meeting held on 13th August, 2019, has appointed Mr. Vijay Sonone (FCS 7301, COP 7991), Practicing Company Secretary, and failing him, Mr. Alwyn D’Souza (FCS 5559, COP 5137), Practicing Company Secretary of M/s Alwyn Jay & Co., Company Secretaries, as a Scrutinizer for conducting the Postal Ballot process and to scrutinize the e-voting process in a fair and transparent manner.
3. The Postal Ballot Notice along with Postal Ballot Form is being sent to all the Members of the company whose names appear on the Register of members/ List of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 19th September, 2019 (cut-off date) and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the said cut-off date.
4. The Postal Ballot Notice is being sent by email to those members who have registered their email addresses with their depository participants (in case of shares held in demat form) or with the Company’s Registrar & Share Transfer Agent (in case of shares held in physical form). For members whose email IDs are not registered, physical copies of Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.
5. Postal Ballot Form and the self-addressed postage pre-paid envelopes are enclosed for use by the Member(s).
6. Members can cast their vote online from Monday, 30th September, 2019 (10:00 am onwards) till Wednesday, 30th October, 2019 (upto 5:00 pm) as the e-voting module shall be disabled for voting by Central Depository Services (India) Ltd. (CDSL) thereafter. No voting shall be allowed beyond 5:00 pm of 30th October, 2019. If you are voting through Postal Ballot Form (i.e. Physical Ballot), you are requested to carefully read the instructions printed on the form enclosed herewith and return it, duly completed and signed along with your assent (**FOR**) or dissent (**AGAINST**) in the attached self-addressed postage pre-paid business reply envelope, so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 pm on Wednesday, 30th October, 2019. Please note that any Postal Ballot Form(s) received after that date will be treated as not having been received.
7. It may be noted that e-voting is optional. If a Shareholder has voted through e-voting facility, he is not required to send the Postal Ballot Form. If a Shareholder votes through e-voting facility as well as cast their vote through the Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer and voting done by Postal Ballot will be treated as invalid.

The Scrutinizer, after completion of scrutiny, will submit his report to the Chairperson or Company Secretary of the Company, on or before Friday, 1st November, 2019. The result of the Postal Ballot will be announced by the Chairperson or Company Secretary, on or before Friday, 1st November, 2019 at the Company’s Registered office. In addition to the results being communicated to BSE Ltd., the results along with Scrutinizer’s report will also be displayed on Company’s website i.e. www.dai-ichiindia.com and on the website of CDSL. If the proposed resolution is assented by requisite majority, it shall be deemed to have been duly passed on Wednesday, 30th October, 2019 i.e. being the last date of receiving postal ballot forms and e-voting.

8. All the documents related to the above mentioned resolution are open for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and National Holidays) from 11:00 am to 1:00 pm till 30th October, 2019.
9. For e-voting, please read carefully the “Procedure/instructions for e-voting” enumerated herein.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 30th September, 2019 at 10:00 am and ends on 30th October, 2019 at 5:00 pm. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iii) Click on Shareholders / Members
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 resolution 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xi) Click on the EVSN for the relevant **DAI-ICHI KARKARIA LIMITED** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (XX) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO NOTICE

STATEMENT ANNEXED TO THE NOTICE AND SETTING OUT THE MATERIAL FACTS CONCERNING ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETINGS.

In respect of Item No. 1:

The Company had setup its main plant at 105th Milestone, Mumbai – Pune Road, P.O. Kasarwadi, Pune – 411034 in the year 1963. At the time of setting up the Kasarwadi plant, the area was not a residential area. However, over the years many residences have come up in the vicinity. The Company was classified under the Red Category as per the MPCB norms. No expansion was permitted. Also, continued operation of the plant in a residential area had certain risks. Accordingly, the operations of the Company at its plant situated at 105th Milestone, Mumbai – Pune Road, P.O. Kasarwadi, Pune – 411034 were closed down w.e.f. 25th January, 2019.

The Company has established a new plant at D – 20, GIDC Industrial Estate, Dahej, Bharuch - 392130, Gujarat within the Petroleum, Chemicals and Petrochemicals Industrial Region.

The Board is of the opinion that it would be advisable to dispose of the Kasarwadi Land Parcel for retiring the debt burden on the Company. Accordingly, the Board of Directors of the Company at its meeting held on 13th August, 2019, subject to approval of shareholders, accorded their approval to sell/transfer or otherwise dispose of the Kasarwadi Land Parcel. The net proceeds from the sale of the Kasarwadi Land Parcel are proposed to be utilized for repaying the existing debt, reduce interest burden, enhance the working capital and other purposes, in the best interest of the Company.

Section 180 (1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

Explanation (i) to Section 180(1) (a) of the Companies Act, 2013 *inter alia* states that the meaning of an ‘undertaking’ for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking which generates twenty percent of the total income of the Company during the previous financial year. Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of ‘substantially the whole of the undertaking’ for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Disposal of Kasarwadi Land Parcel is considered as disposal of substantially the whole undertaking in view of the aforesaid provisions of the Companies Act, 2013. Thus, consent of Members of the Company is being sought by way of a Special Resolution as set out in Item No. 1 of the Notice, to sell/transfer or otherwise dispose of the Kasarwadi Land Parcel.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution.

By order of the Board of Directors
For Dai-ichi Karkaria Ltd.

Place: Mumbai
Date: 19th September, 2019

Kavita Thadeshwar
Company Secretary