

Date: 20th June, 2012

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Script code : 532787

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 051
Script code : ESSDEE

Dear Sir,

Subject: Completion of dispatch of Postal Ballot Notice

This is to inform you that a notice pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 along with the postal ballot form and self addressed reply envelope (for which the postage will be paid by the Company) in relation to the following Resolutions seeking the Members' consent for the same, had been sent to the members of the Company on 19th June, 2012:

- Resolution for creation of charges on the movable and immovable properties of the Company;
- Resolution for increasing the borrowing limits of the Company from Rs. 1,000 Crores to Rs. 1,500 Crores;
- Resolution for consolidation of un-issued shares in the Authorised share capital of the Company to the tune of Rs. 80 Crores;
- Resolution for alteration of Articles of Association of the Company.

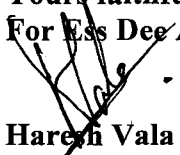
Six copies of Notice of Postal Ballot are enclosed herewith for your reference.

The Board of Directors of the Company has appointed Mr. Jigarkumar Gandhi, Practicing Company Secretary, Mumbai as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. Members are requested to send the postal ballot form duly completed and signed to the Scrutinizer not later than the close of working hours on 25th July, 2012. All postal ballot forms received after the said date will be treated as if reply from such Member(s) has not been received. The voting rights of Members shall be reckoned on 1st June, 2012.

This is for your information and record.

Thanking you,

Yours faithfully,
For Ess Dee Aluminium Limited


Hareesh Vala
Company Secretary

Encl: as above

ESS DEE ALUMINIUM LIMITED

ESS DEE HOUSE, Akurli Road, Kandivali (East), Mumbai - 400 101. INDIA.
Tel. : +91-22-6690 8200 • Fax : +91-22-6690 8395 / 96 • Web : www.essdee.in

Registered Office : 1, Sagore Dutta Ghat Road, Kamarhati, Kolkata - 700 058, West Bengal

Ess Dee Aluminium Limited

Registered Office: 1, Sagore Dutta Ghat Road, Kamarhati, Kolkata, West Bengal - 700058

Notice of Postal Ballot

Dear Member(s),

Notice is hereby given that, pursuant to the provisions of Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the following Resolutions are proposed to be passed by Postal Ballot:

- Resolution for creation of charges on the movable and immovable properties of the Company;
- Resolution for increasing the borrowing limits of the Company from Rs. 1,000 Crores to Rs. 1,500 Crores;
- Resolution for consolidation of un-issued shares in the Authorised Share Capital of the Company to the tune of Rs. 80 Crores;
- Resolution for alteration of Articles of Association of the Company.

The Explanatory Statement pursuant to the provisions of Section 173(2) of the Companies Act, 1956, setting out the material facts concerning all the items of business and the reasons thereof is appended hereto. A Postal Ballot form is also enclosed herewith.

1) **Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings of the Company.**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 293(1)(a) and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactments thereof for the time being in force) (**“the Act”**) and in supersession of all earlier resolutions passed in this regard, the Company hereby accords its consent to the Board of Directors (hereinafter referred to as **“the Board”** which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the subsisting charges, mortgages and hypothecations created by the Company, on such terms and conditions, at such time or times and in such forms and manner and with such ranking as to priority as the Board may think fit, all or some or any immovable and/or movable properties of the Company, wherever situate, present and future and/or the whole or substantially the whole of the Company's any one or more undertaking or all the undertakings, including the present and/or future properties, whether movable or immovable, comprised in any undertaking or undertakings of the Company as the case may be, in favour of the lender(s) including Debenture Trustee(s) for the holder(s) of the Debentures that may be issued whether privately placed/ to be placed with the financial institutions, banks, bodies corporate and others with powers to the lender(s)/Debenture Trustee(s) to take over the management of the business and concern of the Company in certain events and upon the terms and conditions decided/to be decided by the Board, together with interest thereon, additional interest, cumulative interest, liquidated damages, remuneration of Debenture Trustee(s), if any, on redemption/prepayment premium, if any, costs, charges, expenses and all other moneys payable by the Company to the lender(s) or Debenture Trustee(s) and to the holder(s) of the debentures/bonds in terms of availment of loans or issue of the said debentures/bonds subject to the maximum amount of Rs. 1,500 Crores (Rupees One Thousand and Five Hundred Crores only) over and above the aggregate of the paid up capital and free reserves of the Company from time to time;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in this respect and further to do all such acts, deeds and things and to execute all documents, writings, agreements, deeds, etc. as may be necessary, proper, desirable or expedient to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the resolution be and are hereby approved, ratified and confirmed in all respects.”

2) **Increase in borrowing limits of the Company from Rs. 1,000 Crores to Rs. 1,500 Crores.**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 293(1)(d) and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactments thereof for the time being in force) (**“the Act”**) and in supersession of all earlier resolutions passed in this regard, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as **“the Board”** which term shall be deemed to include any Committee thereof) to borrow any sum or sums of monies and / or to receive / avail of financial assistance or to undertake financial obligation in any form, from time to time from any one or more of the Financial Institutions, Bankers, Funds and / or from any one or more other persons, firms, bodies corporate, mutual funds or entities, whether by way of loans, cash credit, advances, or deposits, or bills discounting, issue of debentures, bonds, financial arrangement or obligations or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether immovable or movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work in progress, investments, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company will or may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, so that the total amount upto which the monies may be borrowed by the Board and outstanding at any time (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) shall not exceed by more than Rs. 1,500 Crores (Rupees One Thousand and Five Hundred Crores only) over and above the aggregate of the paid up capital and free reserves of the Company from time to time, exclusive of interest and other charges and for securing such borrowings / facilities the Board be and is hereby further authorized to execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposits and other deeds and instruments or writings containing such conditions and covenants as the Board may think fit with powers to vary and / or alter the terms and conditions of security created / to be created;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the resolution be and are hereby approved, ratified and confirmed in all respects.”

3) Consolidation of un-issued shares in the Authorised Share Capital of the Company to the tune of Rs. 80 Crores.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 16, 94 and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactments thereof for the time being in force) (“**the Act**”), the Company hereby accords its consent to **consolidate the un-issued** 80,00,00,000 (Eighty Crores) Equity Shares of Re. 1/- (Rupee One) each aggregating to Rs. 80,00,00,000/- (Rupees Eighty Crores only) in the **Authorised Share Capital** of the Company into 8,00,00,000 (Eight Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 80,00,00,000/- (Rupees Eighty Crores only);

RESOLVED FURTHER THAT as consequence of the consolidation of the equity shares in the Authorised Capital of the Company, existing Clause V (Share Capital Clause) of the Memorandum of Association of the Company be and is hereby substituted with the following:

- V. The Authorised Share Capital of the Company is Rs. 3,71,40,00,000/- (Rupees Three Hundred Seventy One Crores Forty Lacs only) divided into 11,50,00,000 (Eleven Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 1,15,00,00,000/- (Rupees One Hundred and Fifteen Crores only) and 2,56,40,000 (Two Crores Fifty Six Lacs Forty Thousand) Preference Shares of Rs. 100/- (Rupees One Hundred only) each aggregating to Rs. 2,56,40,00,000/- (Rupees Two Hundred Fifty Six Crores Forty Lacs only) with the rights, privileges, conditions as provided in the Articles of Association of the Company for the time being and the Company shall have the power to increase or reduce the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be permissible by law and as may be determined by in accordance with the Articles of Association of the Company for the time being in force.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in this respect and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board of the Directors of the Company in connection with any matter referred to or contemplated in any of the resolution be and are hereby approved, ratified and confirmed in all respects.”

4) Alteration in Articles of Association of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactments thereof for the time being in force) (“**the Act**”), the existing Articles of Association of the Company be and are hereby altered in the manner and to the extent set out below :

- a) **Existing Article 13 of the Articles of Association of the Company be deleted and the following Article 13 be substituted in its place and stead:**

13. Consolidation, Classification, Re-Classification, Division and Sub-Division of Shares.

Subject to the provisions of Section 94 of the Act, the Company in general meeting may, from time to time, sub-divide or consolidate, all or any of the shares in the share capital into shares of larger amount than its existing shares or sub divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum or classify or re-classify all or any of the shares in the share capital into different class of the shares subject nevertheless, to the provisions of clause (d) of sub-section (1) of Section 94; and the resolution whereby any shares sub-divided, may determine that, as between the holders of the Shares resulting from such sub-division one or more of such shares shall have some preference or special advantage as regards dividend, capital or otherwise over or as compared with the others or other. Subject as aforesaid the Company in general meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

- b) **Article 204 (2) of the Articles of Association of the Company be deleted and the following Article 204 (2) be substituted in its place and stead:**

The Seal shall not be affixed to any instrument except by the authority of the Board of Directors or a Committee of the Board previously given and in the presence of any one Director of the Company or the Company Secretary or such other person as may be duly authorized by the Board or a Committee of the Board for the purposes, who shall sign every instrument to which the seal is affixed, provided further that the certificates of shares or debentures shall be sealed in the manner and in the conformity with the provisions of Companies (Issue of Share Certificates) Rules, 1960, and their statutory modifications for the time being in force.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in this respect and

further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board of the Directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

Place: Mumbai
Date: 29th May, 2012

By Order of the Board of Directors

**Sd/-
Haresh Vala
Company Secretary**

Registered Office:

Ess Dee Aluminium Limited
1, Sagore Dutta Ghat Road, Kamarhati, Kolkata – 700 058

NOTES

1. An explanatory statement as required under Section 173(2) of the Companies Act, 1956 in respect of the business specified at the Item Nos. 1 to 4 is annexed hereto.
2. In terms of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the resolution at Item No. 1 of business set out in the accompanying Notice require the consent of the members through Postal Ballot. The Company also sought to pass the resolutions at Item Nos. 2 to 4 by way of Postal Ballot.
3. The Board of Directors at its meeting held on 29th May, 2012 had appointed Mr. Jigarkumar Gandhi, Practicing Company Secretary, Mumbai as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner. The Scrutinizer has given his consent to act as scrutinizer on 28th May, 2012. The Board of Directors have appointed Mr. Sudip Dutta, Chairman, Mr. Bijoy Kumar Pansari, CEO & Managing Director and Mr. Haresh Vala, Company Secretary, to be responsible for smooth completion of the entire Postal Ballot process.
4. The Members are requested to carefully read the instructions printed in the attached Postal Ballot form. The Postal Ballot form, duly completed and signed should be returned in the enclosed self addressed postage prepaid envelope directly to the Scrutinizer so as to reach the Scrutinizer before the close of working hours (18.00 hrs.) on 25th July, 2012. Any Postal Ballot form received after 25th July, 2012 shall be treated as if the reply from the Members has not been received.
5. The Members are requested to exercise their voting rights by using the attached Postal Ballot form only. No other form or photocopy of the form is permitted. Members who do not receive the Postal Ballot form may apply to the Company and obtain a duplicate thereof. Facility of voting through electronic mode is not being provided by the Company.
6. The Scrutinizer will submit the report to the Chairman or the CEO & Managing Director of the Company after completion of scrutiny of the Postal Ballot forms.
7. The results of the Postal Ballot will be announced by the Chairman of the Company or by the CEO & Managing Director or any other Director on 30th July, 2012 at the Corporate Office of the Company at Ess Dee House, Akurli Road, Kandivali East, Mumbai 400 101 and will also be informed to the Stock Exchanges, hosted on the Company's website www.essdee.in and published in newspapers.
8. The Date of declaration of postal ballot results will be taken to be the date of passing the Resolutions and the date of General Meeting.

EXPLANATORY STATEMENT

Annexure to Notice - Explanatory Statement under Section 173(2) of the Companies Act, 1956

Item Nos. 1 & 2:

As per the provisions of Section 293(1)(d) of the Companies Act, 1956 ("the Act"), the Board of Directors ("the Board") of a Company cannot, except with the consent of the Company in General Meeting, borrow monies, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose.

The Members at the 3rd Annual General Meeting of the Company held on 27th July, 2007, had accorded their consent to the Board of Directors for borrowing up to Rs. 1,000 crores.

Taking into consideration, the requirements of additional funds to meet the cost of the Company's projects in India and investments in raw materials projects globally and other capital expenditure programmes as also additional long term working capital requirements of the Company and its subsidiaries, it is expected that the limit of Rs. 1,000 crores sanctioned by the Members will not be adequate. The consent of the Members is therefore, sought in accordance with the provisions of Section 293(1)(d) of the Act, to enable the Board to borrow monies, not exceeding Rs. 1,500 crores over and above the aggregate of the paid up capital and free reserves of the Company from time to time, that is to say, reserves not set apart for any specific purpose at the relevant time. The Resolution under Item No. 2 is to obtain the consent of the Members for this purpose.

The proposed borrowings of the Company may, if necessary, be secured by way of charge / mortgage / hypothecation on the Company's assets in favour of the lenders / holders of the securities / trustees for the holders of the said securities as mentioned in the Resolution at Item

No. 1. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a resolution under Section 293(1)(a) of the Act, for creation of charges / mortgages / hypothecations for an amount not exceeding Rs. 1,500 Crores over and above the aggregate of the paid up capital and free reserves of the Company from time to time, that is to say, reserves not set apart for any specific purpose at the relevant time.

The above proposals are in the interest of the Company and the Board recommends the Resolutions in Item Nos. 1 and 2 of the Notice for approval by the Members.

None of the Directors of the Company are concerned or interested in the Resolutions at Item Nos. 1 and 2 of the accompanying Notice except as Members of the Company.

Item No. 3

Pursuant to the order of Hon'ble Board for Industrial and Financial Reconstruction ("BIFR") dated 30th September, 2010, erstwhile India Foils Limited ("IFL") got merged with Ess Dee Aluminium Limited ("the Company"). In terms of Clause 10.8 of the Scheme of Merger, the Authorized Share Capital of IFL got transferred and merged with the Authorised Share Capital of the Company.

Hence the present Authorised Share Capital of the Company is Rs. 3,71,40,00,000/- (Rupees Three Hundred Seventy One Crores Forty Lacs only) divided into 3,50,00,000 (Three Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 35,00,00,000/- (Rupees Thirty Five Crores only), 80,00,00,000 (Eighty Crores) Equity Shares of Re. 1/- (Rupee One) each aggregating to Rs. 80,00,00,000/- (Rupees Eighty Crores only) and 2,56,40,000 (Two Crores Fifty Six Lacs Forty Thousand) Preference Shares of Rs. 100/- (Rupees One Hundred only) each aggregating to Rs. 2,56,40,00,000/- (Rupees Two Hundred Fifty Six Crores Forty Lacs only).

The Board of Directors at its meeting held on 29th May, 2012 had decided and resolved to consolidate the Authorised Share Capital of the Company in the manner provided in the resolution above without affecting the total Authorised Share Capital of the Company, so as to rank the merged equity shares of IFL with face value of Re. 1/- pari passu with the equity shares of the Company with face value of Rs. 10/- in terms of face value and all other respects.

Pursuant to the provisions of Section 94 of the Companies Act, 1956, the above proposal requires approval of the Members by passing an ordinary resolution. The resolution for consolidation of the Authorised Share Capital, if approved, would also result into consequent amendment of Clause V of the Memorandum of Association of the Company. The approval of the Members for the proposed amendment(s) would be required in accordance with inter-alia, the provisions of Section 16 of the Companies Act, 1956.

The Board believes that such consolidation of the equity shares is in the interest of the Company and therefore recommends the Resolution at Item No. 3 of the accompanying Notice for the approval of the members.

A copy of the Memorandum of Association together with a copy of the Memorandum of Association reflecting the alterations proposed at Item No. 3 of the accompanying notice will be available for inspection by the members of the Company at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on all working days except Saturdays upto the date of the declaration of results of Postal Ballot.

None of the Directors of the Company are concerned or interested in the resolution at Item No. 3 of the accompanying Notice except as Members of the Company.

Item No. 4

The provisions of the Articles of Association of the Company need to be altered so as to include the provisions for re-classification of the shares in the share capital of the Company and the powers for affixing the Common Seal of the Company.

It is proposed through the resolution at Item No. 4 that the Articles of Association of the Company should provide for classification and re-classification of the shares in the share capital of the Company. Consequently, Article 13 of the Articles of Association of the Company would have to be altered to reflect the proposed change.

Also, the authority to delegate the powers for affixing the Common Seal of the Company be modified for operational convenience. Consequently, Article 204(2) of the Articles of Association of the Company would have to be altered to reflect the proposed change.

Pursuant to the provisions of Section 31 of the Companies Act, 1956, amendments of the Articles of Association of the Company requires approval of the Members through a Special Resolution. The Board, therefore, recommends the resolution at Item No. 4 of the accompanying Notice for the approval of the members.

A copy of the Articles of Association together with a copy of the Articles of Association reflecting the alterations proposed at Item No. 4 of the accompanying notice will be available for inspection by the members of the Company at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on all working days except Saturdays upto the date of the declaration of results of Postal Ballot.

None of the Directors of the Company are concerned or interested in the resolution at Item No. 4 of the accompanying Notice except as Members of the Company.

By Order of the Board of Directors

Place: Mumbai
Date: 29th May, 2012

Registered Office:
Ess Dee Aluminium Limited
1, Sagore Dutta Ghat Road, Kamarhati, Kolkata – 700 058

Sd/-
Haresh Vala
Company Secretary