



KIL/SII/ST.EX/PB.Sec.110/SS/2015

December 30, 2015

Asst. Vice President,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

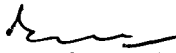
Dear Sir,

Please find enclosed herewith 6 copies of the Notice to the Members dated 19th December, 2015 along with enclosures forwarded to the Shareholders / Beneficial owners of the Company in connection with passing of the Resolution by Postal Ballots pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 is enclosed herewith for your information and record.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For **KESORAM INDUSTRIES LIMITED**


(Suresh Sharma)
Authorised Signatory

Encl: as above.

KIL: Postal Ballot - Postal Ballot 19.12.15 -Postal Ballot Notice to SEs letter/

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+ 91 33 2248 0764, 2213 0441
F + 91 33 2210 9455
✉ : corporate@kesoram.net

Kesoram Industries Limited
Registered & Corporate Office
9/1 R.N. Mukherjee Road, Kolkata - 700 001
CIN - L17119WB1919PLC003429





KESORAM INDUSTRIES LIMITED

Registered Office: 8th floor, Birla Building, 9/1 R N Mukherjee Road, Kolkata -700 001

CIN L17119WB1919PLC003429

Phone: +91 33 2243 5453, 2242 9454, 2248 0764, 2213 0441; Fax: +91 33 2210 9455

Website: www.kesocorp.com; Email: corporate@kesoram.net

Dear Shareholder(s),

NOTICE OF POSTAL BALLOT

NOTICE is hereby given in accordance with Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, that the Company proposes to pass the following Resolutions through Postal Ballot:

To consider and pass the following Resolutions as Special Resolutions:

1. **"RESOLVED** that pursuant to Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules thereunder (the **"Companies Act"**) and any applicable subsisting sections of the Companies Act, 1956, as amended, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listing agreements entered into with the respective stock exchanges where the shares of the Company are listed, the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014 and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (the **"GOI"**), the Reserve Bank of India (the **"RBI"**), the Securities and Exchange Board of India (the **"SEBI"**), the Ministry of Corporate Affairs (**"MCA"**), the stock exchanges where the shares of the Company are listed (the **"Stock Exchanges"**), and / or any other competent regulatory authorities, and subject to any required approvals, consents, permissions and / or sanctions of the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce and Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance), the SEBI, the MCA, the RBI and any other appropriate statutory or regulatory authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called the **"Board"**), which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this resolution), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, issue, offer and allot, either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company with a face value of Rs. 10/- (Rupees Ten Only) each (the **"Equity Shares"**), global depository receipts, foreign currency convertible bonds and / or other financial instruments or securities convertible into or exercisable for Equity Shares (all of which are hereinafter collectively referred to as the **"Securities"**) or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, through public and / or private offerings or any combination thereof or by issue of prospectus and / or placement document and/ or other permissible / requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers (**"QIBs"**) in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign / resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Indian and / or bilateral and / or multilateral financial institutions, stabilising agents, state industrial development corporations, insurance companies, provident funds, pension funds and / or any other categories of investors, whether or not such investors are members of the Company (collectively called the **"Investors"**), as may be decided by the Board at its discretion and permitted under applicable laws and regulations

for an aggregate amount not exceeding Rs. 650,00,00,000 (Rupees Six Hundred and Fifty Crores Only) or equivalent thereof inclusive of any premium as may be fixed on such Securities at such time or times, in such manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law(s)) etc., as may be deemed appropriate by the Board at its absolute discretion but subject to applicable laws and regulations including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and / or underwriter(s) and / or other advisor(s) for such issue.

RESOLVED FURTHER that if any issue of Securities is made by way of a qualified institutions placement ("QIP") in terms of Chapter VIII of the SEBI ICDR Regulations, the allotment of the Securities, or any combination of Securities, as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be permitted under the SEBI ICDR Regulations from time to time and at such a price not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

RESOLVED FURTHER that in the event that Equity Shares are issued to QIBs under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to QIBs under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such Securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities.

RESOLVED FURTHER that the relevant date for the determination of applicable price for the issue of any other Securities shall be in accordance with the regulations / guidelines prescribed by the SEBI, the Ministry of Finance, the RBI, the GOI through their various departments, or any other applicable regulatory authority and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER that in pursuance of the above:

- (i) the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and
- (ii) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects subject to the provisions of the Memorandum of Association and Articles of Association of the Company and applicable laws and regulations.

RESOLVED FURTHER that consent be and is hereby accorded to the Board to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering and all such Equity Shares shall rank *pari passu* with the existing Equity Shares in all respects.

RESOLVED FURTHER that for the purpose of giving effect to the above, the Board or any committee thereof be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, including but not limited to negotiating, approving, signing, settling, executing and delivering the draft of the preliminary as well as final offer document(s); issuing to the holders of the Securities, Equity Shares underlying such Securities, subject to suitable adjustment in the number of Equity Shares, the price and the time period etc., in the event of any change in the equity capital structure of the Company consequent upon any merger, amalgamation, takeover or any other re-organisation or restructuring in the Company or of the capital of the Company, as may be required under applicable law; issuing and allotting such number of Securities as may be required to be issued and allotted in accordance with the terms of the offering or as may be necessary in accordance with the terms of the offering; determining the form and manner of the issue, including the class of Investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue / conversion of the Securities, if any, rate of interest; execution of various agreements, deeds, instruments and other documents, including the private placement offer letter placement agreement, escrow agreement, underwriting agreement, confirmation of allocation notice and other transaction documents, including amending, varying or modifying such documents, agreements, deeds, instruments, creation of mortgage / charge in accordance with the provisions of the Companies Act in respect of any Securities as may be required either on a *pari passu*

basis or otherwise, as it may in its absolute discretion deem fit, necessary, proper or desirable; seeking the listing of the Securities on the relevant stock exchanges, submitting the listing application to such stock exchanges and taking all actions that may be necessary in connection with obtaining such listing; seeking, if required, the consents including those of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India; authorising and approving the incurring of expenditure and payment of fees in connection with the issue of Securities; giving or authorising the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time; giving instructions or directions and settling all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilisation of the issue proceeds and accepting and giving effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the Registrar of Companies, the Stock Exchanges, the lead managers, or other authorities or agencies involved in or concerned with the issue of Securities and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may be exercised by the Board or such committee thereof as the Board has constituted or may constitute in this behalf, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER that the Board be and is hereby authorised to engage / appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilising agent, trustees, bankers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees etc. and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and to seek the listing of such Securities on one or more national and/ or international stock exchange(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to the Board to any committee of directors, or any director or directors or any other officer or officers of the Company to give effect to the above resolutions.

RESOLVED FURTHER that such Board Committee stated above be and is hereby authorised to regulate its own functioning and that Meetings of the Committee whenever required be held in such form or manner permitted by law including, wherever possible, approval of decisions through Circulation."

2. **"RESOLVED** that pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the **"Companies Act"**) and other applicable provisions of law and subject to such consents, sanctions, permissions and approvals of any statutory or regulatory authority as are or may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (the **"Board"**, which expression shall include any committees thereof) to dispose of and transfer by way of sale, lease or otherwise, whether through slump sale or in any other manner, the whole or substantially the whole of the Company's Spun Pipe Undertaking at P.O. Adconagar, Bansberia, District Hooghly, West Bengal 712121 and the Heavy Chemicals Undertaking at 19, B. T. Road, Khardah, P.O. Balaram Dharma Sopan, Kolkata 700116, to Camden Industries Limited (CIN: U74900WB2015PLC206721) (**"Camden"**) for such aggregate consideration as may be agreed between the Company and Camden, subject to such aggregate consideration for both undertakings not being less than Rs.150 crores.

RESOLVED FURTHER that the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds and things as are or may be necessary or expedient to implement the foregoing resolution, including to negotiate, modify, finalise and execute the necessary documentation, agreements and papers, determine the timing and mode of the transfer of the undertakings, submit any filings or disclosures with any government or regulatory authority and delegate authority to any of the directors or officers to do any of the above as may be required."

3. **"RESOLVED** that pursuant to provisions of the Companies Act, 2013 together with the Rules made thereunder (the **"Companies Act"**) and any other applicable law, the Company's Memorandum of Association existing on the date of the Company's 96th Annual General Meeting held on 12th December, 2015 (the **"96th AGM"**), as altered and substituted by a new Memorandum of Association in conformity with the provisions of the Companies Act through a special resolution passed at the Company's 96th AGM, be and is hereby re-approved and re-adopted by the Company in accordance with the provisions of Rule 22(16)(a) of the Companies (Management and Administration Rules), 2014.



RESOLVED FURTHER that the Board of Directors of the Company or any other committee thereof be and is hereby authorised to do all acts, deeds and things and to take all such steps as are or may be necessary or expedient to give effect to this resolution.

By Order of the Board

Place : Kolkata
Date : 19th December, 2015

Gautam Ganguli
Company Secretary
Membership No. ACS 2040

NOTES AND INSTRUCTIONS:

1. The explanatory statement, as required under Section 102 of the Companies Act, as amended (the "Companies Act") in respect of the business specified above is annexed.
2. The notice for the postal ballot will also be available on the Company's website www.kesocorp.com and the website of the National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.
3. As per Section 110(1) of the Companies Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the items of business set out in the attached notice are proposed to be adopted by postal ballot. The items of business may also be transacted through the electronic voting system and the Company is providing the facility for voting by electronic means as specified more fully in Clause 18 hereunder.
4. The Board of Directors of the Company (the "Board") has appointed Salil Banerjee, a practicing Company Secretary, as the Scrutiniser for conducting the postal ballot voting process in accordance with law in a fair and transparent manner.
5. Shareholders can exercise their voting rights either by using the attached postal ballot form or through electronic means. No other form or photocopy of the attached form will be permitted. The physical postal ballot form, duly completed, signed and sealed, should be returned in the enclosed self-addressed, postage pre-paid envelope directly to the Scrutiniser so as to reach him before **5:00 P.M. on Saturday, the 30th January, 2016**. Responses received from any shareholders thereafter shall be treated as if no response has been received from them. Shareholders are requested to send the duly completed postal ballot form well before this date allowing sufficient time for postal transit.
6. Envelopes containing the postal ballot form will also be accepted if a physical copy thereof, duly sealed inside the attached postage pre-paid envelope is sent by any other mode at the expense of the shareholder. The postal ballot(s) may also be deposited personally at the Company's registered office at 8th Floor, Birla Building, 9/1 R. N. Mukherjee Road, Kolkata – 700 001 ("Registered Office").
7. The attached self-addressed envelope bears the name and address of the Scrutiniser appointed by the Board and the postal ballot form after casting of vote should be put inside the same and the envelope duly sealed.
8. The physical postal ballot form should be signed by the shareholder as per the specimen signature registered with the Company. In case shares are jointly held, such postal ballot form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and, in his/her absence, by the next named shareholder. Holders of Powers of Attorney ("PoA") on behalf of a shareholder may vote on the postal ballot mentioning the Registration No. of the PoA registered with the Company or attach a copy of the PoA attested by a Notary. Unsigned postal ballot forms will be rejected.
9. Shareholders holding shares in dematerialised form are advised, in their own interest, to get their signatures verified by their bankers/depository participants ("DPs"). The signature should be verified by their bankers / DPs by affixing a rubber stamp/seal mentioning name and address of the bankers /DP and name, stamp and signature of the authorised signatory of the said bankers / DP.
10. Voting will be reckoned in relation to a shareholder's holding of the paid-up Equity Share Capital of the Company as at close of business on **18th December, 2015** (the "Record Date"). A person who is not a

shareholder as on the Record Date should treat this notice for information purpose only.

11. In the event that equity shares are held by companies, trusts, societies or other bodies corporate, the duly completed postal ballot form should be accompanied by a certified copy of Board Resolution / Authorisation, together with the attested specimen signature(s) of the duly authorised signatory(ies) giving the requisite authority to the person voting on the postal ballot form.
12. Shareholders are requested not to send any document (other than the resolution/authorisation mentioned in Clause 8 and 11 above) along with the completed postal ballot form inside the enclosed self-addressed pre-paid envelope, as all such envelopes without opening will be sent to the Scrutiniser. Should any extraneous matter be found in any such envelope, such matter will not be considered and would be destroyed by the Scrutiniser. Shareholders are also requested not to write anything on the form other than their assent or dissent and affixing their signature.
13. There will be only one postal ballot form for each folio/client id. Exercise of vote through postal ballot is not permitted through proxy.
14. A postal ballot form shall be considered invalid if –
 - (i) A form other than one issued by the Company has been used;
 - (ii) It has not been signed by or on behalf of the shareholder;
 - (iii) Signature on the postal ballot form doesn't match the specimen signatures with the Company;
 - (iv) It is not possible to determine without any doubt the assent or dissent of the shareholder;
 - (v) Neither assent nor dissent is mentioned;
 - (vi) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the shareholder;
 - (vii) The envelope containing the postal ballot form is received after the last date prescribed;
 - (viii) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - (ix) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and
 - (x) The Shareholder has made any amendment to the resolution or imposed any condition while exercising his vote.
15. The Scrutiniser will submit his report to the Company after completion of scrutiny of postal ballot form. The result of the postal ballot will be announced at **5:00 P.M. on Wednesday, 3rd February, 2016** at the Registered Office of the Company. The result along with the Scrutiniser's Report will be displayed at the Registered Office of the Company and hosted on the website of the Company **www.kesocorp.com**. The result will also be simultaneously published in newspapers and communicated to the stock exchanges where the shares of the Company are listed as well as to NSDL.
16. The resolutions, where assented to by the requisite majority of the shareholders by means of postal ballot (which shall also include the results of e-voting), will be deemed to have been duly adopted at a general meeting convened in that behalf on the last date for receipt of completed postal ballot form i.e. Saturday, 30th January, 2016. The Scrutiniser's decision on the validity of a completed postal ballot form shall be final and binding.
17. The Company is also providing the facility of voting through the electronic voting system ("e-Voting") under an arrangement with NSDL and will also consider votes cast through the e-Voting system while declaring the results of the postal ballot form. **A shareholder cannot vote both by post and e-Voting. If he/she votes both by post and e-Voting, his/her vote by post shall be treated as invalid.**
18. For those shareholders opting for e-voting, the process and manner of e-voting will be as follows:
 - A. The e-voting period begins from **9.00 A.M. on Friday, 1st January, 2016** and ends at **5.00 P.M. on Saturday, 30th January, 2016**. During this period, shareholders holding Equity Shares, either in physical form or in dematerialised form, as on the **Record Date**, i.e. **Friday, 18th December, 2015**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
 - B. In case a shareholder receives an email from NSDL, he/she is to:
 - (i) Open the email and open the pdf file titled "KIL e-Voting.pdf" with their client id or folio number as the password. This pdf file contains the user ID and password for remote e-voting.

Shareholders are to note that such password is an initial password.

- (ii) Launch an internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on **Shareholder – Login**.
- (iv) Use the user ID and password as initial password noted in step (i) above and click **Login**.
- (v) When the password change menu appears, change the password with a new password of their choice with a minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended that shareholders do not share their password with any other person and take utmost care to keep their password confidential.
- (vi) When the homepage of remote e-voting opens, click on **Remote e-Voting: Active Voting Cycles**.
- (vii) Select **"EVEN"** of **"Kesoram Industries Limited"**.
- (viii) Now you are ready for remote e-voting as **Cast Vote** page opens.
- (ix) Shareholders should cast their vote by selecting the appropriate option and click on **"Submit"** and also **"Confirm"** when prompted.
- (x) Upon confirmation, the message **"Vote cast successfully"** will be displayed.
- (xi) Shareholders are to note that once they have voted on a resolution, they will not be allowed to modify their vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (pdf/jpg format) of the relevant Board Resolution / Authorisation Letter, etc. together with an attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through email to banerjeesalil@rediffmail.com with a copy marked to evoting@nsdl.co.in

C. In case a shareholder receives physical copy of this notice and the postal ballot form:

- (i) The initial password is provided as below/at the bottom of the postal ballot form:

EVEN (E-Voting Event Number)	LOGIN ID	PASSWORD
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- (ii) The steps from Clause 18B (ii) to (xii) above, are to be followed, to cast a vote.

If a shareholder is already registered with NSDL for remote e-voting then they may use their existing user ID and password for casting their vote. They may also update their mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).

In case a shareholder has any questions or issues regarding remote e-voting, they may refer to the Frequently Asked Questions and remote e-voting user manual for shareholders available at the "downloads" section at the weblink www.evoting.nsdl.com or call on the toll-free number **1800-222-990**. Further questions relating to e-voting or resolutions proposed to be passed through postal ballot form, may be addressed to Gautam Ganguli, Company Secretary at the following email: gg@kesoram.net or sharedepartment@kesoram.net.

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

Item No. 1

The Board of Directors of the Company at its meeting held on 19th December, 2015 has proposed to raise funds not exceeding Rs. 650 Crores pursuant to an issuance/offering/allotment, either in India or in the course of international offering(s) in one or more foreign markets, Equity Shares of the Company, global depository receipts, foreign currency convertible bonds and / or other financial instruments or securities convertible into Equity Shares (all of which are hereinafter collectively referred to as the **"Securities"**) or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, through a QIP, further public offer or an ADR/GDR/FCCB offering, or a combination thereof.

The Company plans to, *inter alia*, utilise the net proceeds of the proposed issue towards capital expenditure, working capital, reduction in debt as well as for general corporate purposes.

The special resolution seeks to give the Board the powers to issue Securities in one or more tranche or tranches, at such time or times, at such a price or prices and to such person(s), including institutions, incorporated bodies and/or individuals or otherwise as the Board, in its absolute discretion, deems fit. The detailed terms and conditions in respect of such issue(s), including the instruments to be issued, will be determined by the Board or a

Committee of the Board in consultation with the advisors, lead managers, underwriters and such other agencies as may be required to be consulted by the Company considering the prevailing market conditions and in accordance with applicable provisions of law, and other relevant factors.

The Board may create a committee of directors who shall exercise all powers on behalf of the Board in connection with any issuance of Securities pursuant to the Special resolution under Item No. 1 of the accompanying notice.

In the event the Board decides to issue Securities pursuant to a QIP, then (a) the relevant date for the purpose of Chapter VIII of the SEBI ICDR Regulations will be the date of the meeting in which the Board or a committee of directors decides to open the proposed issue and (b) the pricing of the Securities to be issued to QIBs under Chapter VIII of the SEBI ICDR Regulations shall be determined by the Board subject to such price not being less than the price calculated in accordance with Regulation 85 of the SEBI ICDR Regulations. The Board or a committee of directors may offer a discount of not more than 5% on the floor price as calculated in accordance with Regulation 85 or such other discount as may be permitted under the SEBI ICDR Regulations.

Pursuant to the provisions of Chapter VIII of the SEBI Regulations, the aggregate of the proposed QIPs, if any, made by the Company in the same Financial Year shall not exceed five times, the net worth of the Company as per the audited balance sheet of the previous financial year.

The Equity Shares allotted or arising out of conversion of any Securities would be listed on the National Stock Exchange of India Limited, BSE Limited and the Calcutta Stock Exchange Limited (the "Stock Exchanges"). The issue / allotment / conversion would be subject to the receipt by the Company of regulatory approvals, if any.

In connection with the proposed issue of Securities, the Company is required, *inter alia*, to prepare and execute various documents and agreements. Accordingly, it is proposed to authorise the Board or any committee of directors to negotiate, finalise and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company, including delegating such powers to any directors/officers of the Company.

The Board recommends the passing of the special resolution specified in Item No. 1 of this notice pursuant to the provisions of Section 42, 62 and other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI ICDR Regulations and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and listing agreements. The special resolution as set out in Item No. 1 will have the effect of permitting the Board or a Committee thereof to issue and allot Securities to any investor, who may or may not be existing shareholders of the Company.

No promoter, director, key managerial personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise in the proposed resolution, except to the extent of their shareholding in the Company, if any. Pursuant to the proviso to Section 102(2) of the Companies Act, it is clarified that the proposed resolution does not relate to or affect any other company.

Item No. 2

As part of the Company's plans to realign and reorganise its existing undertakings, it is proposed to dispose of and transfer the Company's Spun Pipes and Heavy Chemicals undertakings located in West Bengal to Camden Industries Limited (CIN: U74900WB2015PLC206721) having its registered office at 9/1 R. N. Mukherjee Road, Kolkata – 700 001 ("Camden") by way of sale, lease or otherwise, whether through slump sale or in any other manner. Such transfer will be effected in such manner and at such time and price as the Board considers to be in the best interest of the Company and also agreed by Camden, subject to the aggregate consideration for both undertakings not being less than Rs.150 crores.

The amount and percentage of the income and net worth of the Company contributed by the Spun Pipe Undertaking for the financial year ended March 31, 2015 was Rs. 0.41 lacs (0.00%) and Rs. 6 lacs (6.30%), respectively. The amount and percentage of the revenue/income and net worth of the Company contributed by the Heavy Chemicals Undertaking for the financial year ended March 31, 2015 was Rs. 36 lacs (0.41%) and Rs. 988 lacs (11.31%), respectively.

Section 180(1)(a) of the Companies Act, 2013 requires the prior approval of the members through special resolution to sell, lease or otherwise dispose of the whole or substantially the whole of a company's undertaking

and pursuant to Rule 22(16)(i) of the Companies (Management and Administration) Rules, 2014, such approval has to be accorded through Postal Ballot.

In view of the above, the Board recommends for approval the Resolution in Item No.2 of the accompanying Postal Ballot Notice.

No promoter, director or key managerial personnel of the Company or their respective relatives are financially or otherwise concerned or interested in the proposed resolutions.

In terms of the proviso to Section 102(2) of the Companies Act, 2013, it is clarified that there is no additional disclosure required to be made.

Item No. 3

The Company's Memorandum of Association existing as on the date of the Company's 96th AGM was based on the Indian Companies Act, 1913 with the required amendments to comply with the Companies Act, 1956. In view of the implementation of the Companies Act, 2013, it was proposed to substitute the entire Memorandum of Association of the Company to conform to the provisions of Table A of Schedule I of the Companies Act, 2013. Members of the Company approved such substitution at the Company's 96th AGM pursuant to a special resolution.

Pursuant to Rule 22(16)(a) of the Companies (Management and Administration) Rules, 2014, certain items of business, including the alteration of the objects of the Memorandum of Association, are required to be transacted only by means of voting through a postal ballot. Since the substitution of the Company's existing Memorandum of Association with a fresh set of Memorandum of Association to conform to Table A of Schedule I of the Companies Act, 2013 could be construed as an alteration of the main objects of the Memorandum of Association of the Company, accordingly, the Board seeks the consent of the members through Postal Ballot to re-approve and re-adopt the Memorandum of Association that was approved at the Company's 96th AGM.

A copy of the Company's Memorandum of Association as approved at the Company's 96th AGM will remain available for inspection by the members from Monday to Friday between 3:00 P.M. to 5:00 P.M. at the registered office of the Company until the passing of the proposed resolution, and is also hosted on the Company's website www.kesocorp.com.

No promoter, key managerial personnel or director of the Company or their respective relatives are financially or otherwise concerned or interested in the proposed resolutions.

The proposed Resolution does not relate to or affect any other company in terms of the proviso to Section 102(2) of the Companies Act, 2013.

By Order of the Board

Place : Kolkata
Date : 19th December, 2015

Gautam Ganguli
Company Secretary
Membership No. ACS 2040



KESORAM INDUSTRIES LIMITED

CIN : L17119WB1919PLC003429

Registered Office : Birla Building, 8th Floor, 9 /1, R. N. Mukherjee Road, Kolkata 700 001

Phone : (033) 2243 5453 / 2242 9454; Fax : (033) 2210 9455

Website : www.kesocorp.com; Email : corporate@kesoram.net; shareddepartment@kesoram.net



POSTAL BALLOT FORM

Serial No.

1. Name and Registered address of :
sole/first named Shareholder
2. Name or name(s) of the joint holder(s) :
(if any)
3. Registered Folio No. /DP & Client ID No.* :
(*Applicable to investors holding shares in
Dematerialized form)
4. No. of share(s) held :
5. I/We hereby exercise my/our votes in respect of the following Special Resolutions to be passed through Postal Ballot for the business stated in the Notice dated 19th December, 2015 of the Company by sending my/our assent or dissent to the said Special Resolutions by placing the tick (✓) mark in the appropriate box below.

Item No.	Description	Type of Resolution	No. of shares	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Resolution under Sections 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 and other applicable laws or regulations, in India or outside India, for fund raising/capital raising of an amount not exceeding ₹ 650 crores. Such Fund raising/Capital raising shall be subject to receipt of such other regulatory consents and permissions, if any, as are or may be necessary, may take one or more of the following forms viz. QIP of equity shares and/or any other financial instruments or securities convertible into equity, FPO, ADR/GDR/FCCB and may be undertaken in one or more tranches.	Special			
2.	Resolution under Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions of law to dispose and transfer by way of sale, lease or otherwise, whether through slump sale or any other manner, the whole or substantially the whole of the Company's Spun Pipe Undertaking and the Heavy Chemicals Undertaking, to Camden Industries Limited, in such manner as may be determined by the Board, subject to the aggregate consideration not being less than ₹ 150 crores for both undertakings.	Special			
3.	Resolution under the Companies Act, 2013 and other applicable provisions of law to re-approve and re-adopt the Company's Memorandum of Association as altered and substituted at the Company's 96th Annual General Meeting held on 12th December, 2015 in conformity with the provisions of the Companies Act, 2013.	Special			

Place : _____

Date : _____

Signature of the shareholder(s)

E-voting :

EVEN (E-Voting Event Number)	LOGIN ID	PASSWORD

Note : Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

1. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, assent or dissent of the shareholders in respect of the resolution contained in the postal ballot notice dated 19th December, 2015 is being sought through the postal ballot process.
2. A member desiring to exercise his/her vote by postal ballot, may send the duly completed form in the enclosed self addressed postage prepaid envelope. The envelope bears the name of Salil Banerjee, practicing Company Secretary, appointed as the Scrutiniser by the Board of directors of the Company (the "**Board**").
3. Postage on the envelope is borne by the Company. However, envelopes containing postal ballot form, if sent by courier or by registered post at the expense of the shareholder will also be accepted. The postal ballot(s) may also be deposited personally at the Company's Registered Office at 8th Floor, Birla Building, 9/1 R. N. Mukherjee Road, Kolkata-700001 ("**Registered Office**").
4. The envelope containing the postal ballot form should reach the Scrutiniser not later than **5:00 PM on Saturday, the 30th January, 2016**. A postal ballot form received after this date and time will be strictly treated as if the reply from the shareholder has not been received.
5. A shareholder has to convey his/her assent or dissent in the postal ballot form only. Assent or dissent to the proposed resolution may be recorded by placing a tick mark (✓) in the appropriate column. Postal ballot form bearing (✓) mark in both the columns will render the Form invalid.
6. In case of joint holding, the postal ballot form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in the absence of such Member, by the next named joint-holder. A member may sign the postal ballot form through an attorney; in such case, the registration number of the Power of Attorney registered with the Company shall be mentioned or a notarised/certified true copy of the Power of Attorney should be attached to the postal ballot form. There will be only one postal ballot form for every folio irrespective of the number of joint shareholder(s).
7. In case of shares held by companies, trusts, societies, AOPs, etc., a duly completed postal ballot form should be signed by its authorized signatory. In such cases the duly completed postal ballot form should also be accompanied by a certified copy of the Board Resolution/authorisation together with the specimen signature(s) of the duly authorised signatory(ies).
8. A shareholder needs to neither use all his/her vote nor cast all his/her votes in the same way.
9. An incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over-written, wrongly signed postal ballot form will be rejected. The postal ballot shall not be exercised by a proxy.
10. Notwithstanding anything mentioned elsewhere under these instructions, a postal ballot form shall be considered invalid if :
 - (a) A form other than one issued by the company has been used;
 - (b) It has not been signed by or on behalf of the shareholder;
 - (c) Signature on the postal ballot form doesn't match the specimen signatures with the company;
 - (d) It is not possible to determine without any doubt the assent or dissent of the shareholder;
 - (e) Neither assent nor dissent is mentioned;
 - (f) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the shareholder;
 - (g) The envelope containing the postal ballot form is received after the last date prescribed;
 - (h) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - (i) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and
 - (j) Shareholder has made any amendment to the resolution or imposed any condition while exercising his vote.
11. A postal ballot form which is otherwise complete in all respects and is lodged within the date and time specified in Point 4 above but is undated shall be considered valid.
12. The Scrutiniser's decision on the validity of postal ballot form will be final.
13. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholder as on **18th December, 2015**.
14. A member may request for a duplicate postal ballot form, if so required. However, the duly completed duplicate postal ballot form should reach the Scrutiniser not later than the date and time specified in Point 4 above.
15. Members are requested not to send any other paper along with the postal ballot form (except those authorised by the Company) in the enclosed self addressed postage prepaid envelope as all postal ballot(s) will be sent to the Scrutiniser and any extraneous paper found in such envelope would be destroyed by the Scrutiniser.
16. The resolutions, if assented by requisite majority, shall be considered as passed on **Saturday, the 30th January, 2016** (i.e. the last date of receipt of completed postal ballot form and e-voting).
17. E-voting:- The Company is pleased to provide e-voting facility as an alternate method of voting to all the shareholders of the Company to enable them to cast their votes electronically instead of through physical postal ballot form. E-voting is optional. Detailed e-voting instructions are given under Note No. 18 of the postal ballot notice dated 19th December, 2015. **The e-voting window is open from 9:00 AM on Friday, the 1st January, 2016 till 5:00 PM on Saturday, the 30th January, 2016**. In case a member has voted through E-voting facility, he does not need to send the physical postal ballot form. In case a member casts his vote through E-voting facility, as well as, sends his vote through physical postal ballot, the vote cast through physical postal ballot shall NOT be considered and the voting through e-voting shall only be considered by the Scrutiniser. Members are requested to refer to the postal ballot notice and notes and instructions thereto, for detailed instructions with respect to electronic voting.