Manaksia Limited

Registered Office:

8/1, Lalbazar Street, Bikaner Building, Kolkata 700 001

POSTAL BALLOT NOTICE

Notice Pursuant to Section 192A of the Companies Act, 1956 Read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011

Dear Members,

NOTICE is hereby given that approval of the Members of Manaksia Limited ("Company"), is sought for the following resolution proposed to be passed for the Scheme of Arrangement ("Scheme") under Sections 391 to 394 of the Companies Act, 1956 (including any statutory modifications, amendments to or re-enactment thereof) ("Act") through voting by Postal Ballot in terms of the requirement of SEBI Circular No. CIR/CFD/DIL/5/2013 dated 4th February 2013 read with SEBI circular No. CIR/CFD/DIL/8/2013 dated 21st May 2013 (herein after referred as "SEBI Circulars") and in accordance with Section 192A of the Act read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 :

Special Business :

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

"**RESOLVED THAT** pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 ("Act") and Company Court Rules, 1959 ("Rules") and other applicable provisions of the Act and Rules (including any statutory modifications, amendments to or re-enactment thereof) and subject to sanction by Hon'ble High Court at Calcutta and other requisite approvals, sanctions and concerns , if any, being obtained and subject to such terms and conditions and modification(s) as may be prescribed, directed or suggested by Hon'ble High Court at Calcutta or other appropriate authorities, the Scheme of Arrangement between Manaksia Limited (herein after "Company") and Manaksia Aluminium Company Ltd., Manaksia Coated Metals & Industries Ltd., Manaksia Industries Ltd. and Manaksia Steels Ltd, as enclosed and circulated along with Notice dated 25th November, 2013 for the Court Convened Meeting scheduled on Tuesday, 7th January 2014 at Bhasha Bhavan, National Library Auditorium at Belvedere Road, Kolkata- 700 027, for demerger of the Aluminium, Coated Metals & Mosquito Coil, Packaging and Steel Undertakings of Company respectively on a going concern basis w.e.f. 1st October 2013, with/without any modifiction(s) and/or conditions if any, which may be required and/or imposed by the equity share holders of the Company in the aforesaid Court Convened Meeting, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of Company or Committee thereof be and are hereby authorised to do and execute all such acts, deeds and things as may be necessary and desirable to give effect to the said resolution including any modification(s) or amendment(s) or substitution(s) to the said Scheme or any conditions or limitations as may be prescribed/directed by Hon'ble High Court at Calcutta and/or any other authorities under law."

BY ORDER OF THE BOARD
For **Manaksia Limited**
Sd/-
Anubhav Maheshwari
Company Secretary

Date : 28th November 2013, Kolkata

Notes :

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Sections 192A and 393 of the Companies Act, 1956 setting out material facts is annexed hereto.
2. The Board of Directors of the Company have appointed M/s Vinod Kothari & Co., Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner and to receive and scrutinize the completed Postal Ballot Forms from the members. The Postal Ballot Form together with the self addressed business reply envelope are enclosed for use of members.
3. The members are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their votes.
4. The Postal Ballot Form with the assent (for) or dissent (against), should be received on or before close of business hours 5.00 P.M., Wednesday on 15th January, 2014, failing which it shall be strictly treated as if no reply has been received from the members.
5. A Member may request for a duplicate Postal Ballot Form, if required. However, duly filled in Postal Ballot Form should reach the Scrutinizer not later than the date specified in Sl. No. 4 above.

6. The Scrutinizer will submit his report to the Managing Director or in his absence to any Wholetime Director of the Company after completion of the scrutiny of the Postal Ballots. The Result of the Postal Ballot will be declared onTuesday, 21st January, 2014 at 4 p.m. at the Registered Office of the Company. The said date of declaration shall be the date of passing of the said Resolution. The result shall also be announced to the exchanges where the equity shares are listed and will also be displayed on the Company's website : www.manaksia.com.
7. All documents referred to above and in the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on any working day except on Saturdays and Sundays and public holidays between 11.00 am to 1.00 p.m. upto 15th January, 2014.
8. The ordinary resolution mentioned herein shall be declared as passed if the number of votes cast in its favour exceeds the votes, if any, against the said resolution by the public shareholders. The date of declaration of the postal ballot will be taken to be the date of passing of the resolution.
9. Any query in relation to the resolution proposed by Postal Ballot may be addressed to Mr. Anubhav Maheshwari, Company Secretary, Manaksia Ltd, 8/1 Lal Bazar Street, Kolkata- 700 001 or through email : **investor.relations@manaksia.com**.
10. The item of business covered by this postal ballot will not be transacted at any General Meeting even though members who have not exercised their franchise through Postal Ballot might be present in person or through proxy at the meeting, except in the Court Convened meeting to be held on Tuesday, 7th January 2014 under an order of the Hon'ble High Court at Calcutta.
11. (a) In compliance with Clause 35B of the Listing Agreement entered into by the Company with the Stock Exchanges on which the equity shares are listed and subject to the provisions of Section 192A of the Companies Act, 1956 read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company would also electronically send the Notice to the shareholders to the email addresses provided and made available to the Company by the Depositories viz. NSDL/CDSL and/or Company's RTA, as the case may be. The Company has engaged the services of NSDL to provide e-voting facilities to the members. Members are requested to refer to the Postal Ballot Form and Notes thereto, for detailed instructions with respect to electronic voting.

    (b) Kindly note that the members can opt only one mode for voting i.e. either by physical ballot or e-voting. In case, the member has cast his vote both via physical ballot and e-voting then voting done through physical ballot shall prevail and voting done by e-voting shall be treated as in valid.

BY ORDER OF THE BOARD
For **Manaksia Limited**
Sd/
Anubhav Maheshwari
Company Secretary

Date : 28th November 2013, Kolkata

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

1. The Explanatory Statement under Section 393 of the Companies Act, 1956 (including any statutory modifications, amendments to or re-enactment thereof) ("Act") stating the material facts relating to the proposed Scheme of Arrangement (Scheme), along with copy of the Scheme, observation letters from the Stock Exchanges, Complaints Report annexed with the Notice for the Court Convened Meeting may be also taken as Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 to this Postal Ballot Notice.
2. The Board of Directors of the Company had propounded a Scheme under Sections 391 to 394 of the Act, for demerger of its Aluminium Undertaking to Manaksia Aluminium Company Limited (hereinafter "MALCO"); Steel Undertaking to Manaksia Steels Limited (hereinafter "MAST"); Coated Metals & Mosquito Coil Undertaking to Manaksia Coated & Metal Industries Limited (hereinafter "MACMIL") and Packaging Undertaking to Manaksia Industries Limited (hereinafter "MAIL") on a going concern basis w.e.f. from the appointed date i.e. 1st October 2013. MALCO, MAST, MACMIL and MAIL are collectively refered to as "Transferee Companies".
3. In compliance with the Listing Agreement, the Company had filed the proposed Scheme with the National Stock Exchange of India Ltd. (NSE) as well as with Bombay Stock Exchange Ltd. (BSE) where the shares are listed. Both the Stock Exchanges have conveyed their No Objection to the Scheme, subject to certain conditions and provisions to be complied/incorporated in the Scheme, to enable the Company to file the Scheme with Hon'ble High Court at Calcutta for approval. Thereafter, the Company along with the Transferee Companies filed joint application before the Hon'ble High Court at Calcutta which is numbered as C. A. No. 397 of 2013 for convening separate meetings of the equity shareholders of the Company and the Transferee Companies.
4. The Hon'ble High Court at Calcutta by an order dated 13th November, 2013 has directed for convening separate meetings of the equity shareholders of the Company and of the Transferee Companies on Tuesday, 7th January, 2014 and has appointed Chairpersons for conducting such meetings.
5. The Securities & Exchange Board of India (SEBI) had issued circular dated 4th February 2013 which was modified by it later on 21st May 2013. The Circular dated 21st May 2013 provides that listed companies should ensure that the Scheme,

submitted before the Hon'ble High Court at Calcutta for sanction, provides for voting by public shareholders through postal ballot and e-voting, after disclosure of all material facts in the Explanatory Statement sent to the shareholders in relation to approval of the Scheme under the provisions of the Companies Act, 1956. Since the Company had acquired shares of the Transferee Companies from the Promoter Group at par, approval of the shareholders for the Scheme was required to be obtained through Postal Ballot and e-voting. Hence the requirement of the Postal Ballot.

6. In terms of the requirement of the SEBI Circulars mentioned above, the Scheme for demerger of the Aluminium, Coated Metals & Mosquito Coil, Packaging and Steel Undertakings on a going concern basis w.e.f. 1st October 2013 respectively into four wholly owned subsidiary companies namely MALCO, MACMIL, MAIL and MAST should be approved by public shareholders through voting by postal ballot and e-voting.

7. Approval of the public shareholders through Postal Ballot and e-voting is sought in addition to the approval of the said Scheme by shareholders of the Company at the Court Convened Meeting to be held on Tuesday, 7th January 2014 in terms of the order dated 13th November 2013 of the Hon'ble High Court at Calcutta in C.A. No. 397 of 2013.

8. Pursuant to Section 102(1) of Companies Act, 2013, the extent of shareholding of Directors, Key Managerial Personnel (KMP) and their relatives in the Company is provided below :

Name of Director/KMP/Relatives	Extent of shareholding in the Company
Basudeo Agrawal	12.550
Suresh Kumar Agrawal	12.401
Mahabir Prasad Agrawal	6.367
Basant Kumar Agrawal	5.132
Varun Agrawal	4.222
Vineet Agrawal	3.687
Karan Agarwal	2.742
Sunil Kumar Agrawal	2.466
Shobha Devi Agrawal	1.992
Chandrakala Agrawal	1.899
Prachi Agrawal	1.566
Sushil Kumar Agrawal	1.301
Shailaja Agrawal	0.760
Manju Agrawal	0.743
Kanta Devi Agrawal	0.736
Basant Kumar Agrawal (HUF)	0.708
Basudeo Agrawal (HUF)	0.708
Mahabir Prasad Agrawal (HUF)	0.708
Sunil Kumar Agrawal (HUF)	0.601
Anirudha Agrawal	0.531
Sushil Kumar Agrawal (HUF)	0.516
Suresh Kumar Agrawal (HUF)	0.515
Anuradha Agrawal	0.101
Debabrata Guha	0.001
Nadia Basak	0.034

In terms of the requirement of Section 102(2) of Companies Act, 2013 there are no share holding interest of Promoters, Directors and Key Managerial Personnel of the Company in any of the Transferee Companies.

None of the Directors of the Company are either directly or indirectly, concerned with or interested in the proposed resolution except to the extent of their shareholding in the Company.

A copy of the proposed Scheme of Arrangement along with observation letters from the Stock Exchanges, Complaints Report and other documents as mentioned in the Explanatory Statement to Section 393 of Act will be open for inspection for the members at the Registered Office of the Company on all working days between 11.00 a.m. to 1.00 p.m. except on Saturdays and Sundays and public holidays, upto the last date fixed for the receipt of the postal ballot from the public shareholders of the Company.

Your directors recommend the Ordinary resolution as set out in the Notice for your approval.

BY ORDER OF THE BOARD
For **Manaksia Limited**
Sd/-
Anubhav Maheshwari
Company Secretary

Date : 28th November 2013, Kolkata

Manaksia Limited

Registered Office:
8/1, Lalbazar Street, Bikaner Building, Kolkata 700 001

POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before completing the Form)

SPECIMEN

1. Name and Registered Address of the Sole/First Named Shareholder :

2. Name of the Joint Holder(s) (if any) :

3. Registered Folio Number/ DP ID No./Client ID No. *(Applicable to investors holding shares in dematerialized form) :

4. Number of Share(s) held :

ELECTRONIC VOTING PARTICULARS

E V E N (E Voting Event Number)	USER ID	PASSWORD / PIN

5. I / We hereby exercise my / our vote in respect of the Resolution as in the Notice dated 28th November, 2013 and as set out below to be passed by the means of Postal Ballot by sending my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below (tick in both the boxes will render the ballot invalid) :

R e s o l u t i o n	Number of Shares	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
Ordinary Resolution for approval of the Scheme of Arrangement pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 in terms of requirement of SEBI Circular No. CIR/CFD/DIL/5/2013 dt. 4th February, 2013 read with SEBI Circular No. CIR/CFD/DIL/8/2013 dt. 21st May, 2013			

Place : _____

Date : _____

_____
Signature of the Member/ Authorised Representative

NOTES : (i) If the voting rights are exercised Electronically, there is no need to use this form.
(ii) Please read carefully the instructions overleaf before exercising your Vote.

INSTRUCTIONS

1. A member desiring to exercise vote by Postal Ballot may complete and send to the Scrutinizer this Postal Ballot Form in original in the attached self-addressed postage pre-paid envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Form, deposited in person or sent by courier or by Registered Post at the expense of the Member will also be accepted.
2. The self addressed envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
3. The vote should be cast either in favour or against by putting the (✓) mark in the column provided for assent or dissent. Postal Ballot form bearing (✓) in both the columns will render the form invalid.
4. The Postal Ballot Form should be completed and signed by the Members only. In case of joint holding, the Form should be completed and signed by the first named Member and in his absence, by the next named Member. The signature should match with the specimen signature registered with the Company's Registrar & Transfer Agent in case the shares are held in physical form and with the specimen signature registered with Depository Participants in respect of shares held in electronic form. The Postal Ballot Form shall be rejected, if the signature of the Postal Ballot Form does not match with the signatures registered with Company's RTA/Depository Participants.
5. In case of Members other than individuals, a specific Board Resolution/Authorisation, duly attested, authorizing the said person(s) to sign the Postal Ballot Form should be attached to the Postal Ballot Form. A member may sign the Postal Ballot Form through an Attorney appointed specially for this purpose, in such case the registration number of Power of Attorney be provided or an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
6. The voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on 29th November 2013 and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
7. An Incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over written , wrongly signed Postal Ballot Form will be rejected.
8. No document except duly completed Postal Ballot Form together with authorizations, if any (as mentioned in Point No 5 above) should be sent in the self addressed postage pre-paid envelope. Members are requested not to send any other paper along with Postal Ballot Form since all such envelopes shall be sent to the Scrutinizer, who will destroy any extraneous paper found in the envelope.
9. There shall be one Postal Ballot Form for every Folio/Client Id irrespective of number of Joint Member(s).
10. A member neither needs to use all his/her votes nor needs to cast his/her vote in the resolution.
11. The exercise of vote by Postal Ballot is not permitted through proxy.
12. Any query in relation to the resolution proposed by Postal Ballot may be addressed to Mr Anubhav Maheshwari, Company Secretary, Manaksia Ltd, 8/1 Lal Bazar Street, Bikaner Building, Kolkata- 700 001 or through email : investor.relations@manaksia.com.
13. The item of business covered by this postal ballot will not be transacted at any General Meeting even though members who have not exercised their franchise through Postal Ballot might be present in person or through proxy at the meeting, except physical general meeting convened under an order of the Hon'ble High Court at Calcutta.
14. The voting period ends on the close of working hours at 5.00 p.m, Wednesday, on 15th January 2014.The e-voting module shall also be disabled by NSDL for voting thereafter. Members from whom no Postal Ballot Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolution and will be strictly treated as if reply from such member has not been received.
15. If at all two postal ballot forms, are received from the same member, the postal ballot form received first shall only be considered for the purposes of determining majority.
16. Scrutinizer's decision on the validity of the Postal Ballot shall be final.

PROCESS AND MANNER FOR MEMBERS OPTING FOR ELECTRONIC VOTING

1. IN CASE OF SHAREHOLDERS RECEIVING E-MAIL FROM NSDL

a. Open e-mail and open PDF file viz. "MANAKSIA e-Voting.pdf" with your Client ID or Folio No. as password. The said pdf file contains your user ID and password for e-voting. Please note that the password is an initial password.
b. Launch internet browser by typing the following URL: https:// www.evoting.nsdl.com/.
c. Click on "Shareholder" - "Login".
d. Put user ID and password as initial password noted in step (a) above. Click Login.
e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
f. Home page of "e-Voting" opens. Click on "e-Voting":- Active Voting Cycles.
g. Select "EVEN" of Manaksia Ltd.
h. Now you are ready for "e-Voting" as "Cast Vote" page opens.
i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Once you have voted on the resolution , you will not be allowed to modify your vote.
j. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail : aditi@vinodkothari.com with a copy marked to evoting@nsdl.co.in.

2. IN CASE OF SHAREHOLDERS RECEIVING POSTAL BALLOT FORM BY POST

i. Initial password is provided in the Postal ballot form.
ii. Please follow all steps from Sr.No.(b) to Sr.No.(j) above, to cast vote.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-Voting Manual for members, available at the download section of www.evoting.nsdl.com.
4. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password for casting your vote.
5. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
6. If you wish to give your suggestions in context of e-Voting, you can send e-mail to evoting@nsdl.co.in or to investor.relations@manaksia.com.