

Ref. PILC/15

March 26, 2015

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

The Manager,
Listing Department,
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra-Kurla Cmplx, Bandra
(E),
MUMBAI – 400 051

Dear Sirs

Sub: Notice of Postal Ballot
Ref: Patspin India Limited

Please refer to our communication dated 18th March, 2015 in this regard.

We now enclose herewith Notice of Postal Ballot alongwith Postal Ballot Form, despatched to the Shareholders of the Company for voting under Postal Ballot/E-voting.

For your information, E-voting will open on Friday, 27th March, 2015 at 9.00 a.m. and will end on Saturday, 25th April, 2015 at 6.00 p.m.

It is proposed to declare the results of the Postal Ballot/E-voting on 28th April, 2015 at the Registered Office of the Company.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For PATSPIN INDIA LIMITED



Abhilash N A
Company Secretary

Copy to:-

Mr.Bhushan Mokashi
Deputy Manager
Dept. of Corporate Services
BSE – The Stock Exchange
MUMBAI Fax (022)2272 1072]

PATSPIN INDIA LIMITED

CIN: L18101KL1991PLC006194

MARKETING / REGD. OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India
Phone : 91-484-3928300, Fax: 91-484-2370812/3928380
E-mail: cs@patspin.com

CORPORATE OFFICE :

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021 India.
Phones: 91-22-2202 1013 / 22028246, Fax: 91-22-2287 4144
E-mail: mumbai@gtntextiles.com
www.patspin.com

ISO 9001 : 2008 / 14001 : 2004 Certified

PATSPIN INDIA LIMITED

CIN L18101KL1991PLC006194



Reg: Office : 3rd Floor, Palal Towers, MG Road, Ravipuram, Kochi - 682 016.

Web Site : www.patspin.com Email : cs@patspin.com

Tel. 0484 3928300 Fax 0484 2370812

NOTICE OF POSTAL BALLOT

To

The Members,

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014.

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for seeking consent of members of the Company by passing the following resolution through postal ballot / e-voting.

To consider and, if thought fit, to give assent/dissent to the following resolution as Special Resolution:

"RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, Memorandum and Articles of Association of the Company, Listing Agreement entered into with the Stock Exchange(s) where the Shares of the Company are listed and any other law for time being in force and subject to Secured lender's approvals and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary to be obtained from appropriate Government Authority(s), Department(s), Office(s), Institution(s), Body(ies) and Agency(s) and subject to terms, conditions, alternations and /or modifications, if any, as may be stipulated by any Authority while granting such approvals, consents, permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorised by the Board in its behalf), consent of the members of the company be and is hereby accorded to sell, transfer Wind Mill Division of the company as a going concern on a 'Slump Sale' or otherwise, basis for a consideration as may be determined by the Board, arrived at after due negotiation and on such terms and conditions as the Board may deem fit".

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and such matters and things, as may be necessary, including, finalising, varying and settling the terms and conditions to sell, transfer, assign, convey and deliver the wind mills and to finalise, execute, deliver and perform, such agreements (including what not limited to the agreement to sell business), contracts, deeds, undertaking, other documents, file applications and make representations, in respect thereof and seek requisite approval from the relevant authorities and Secured Creditors, including Government Authorities, Banks and Financial Institutions, suitably inform and apply on the concerned Authorities, including in respect of its requirements of the Central and/ or State Government(s) and/or local authorities".

Mumbai
17.3.2015

By Order of the Board of Directors
For PATSPIN INDIA LIMITED
Abhilash N.A.
Company Secretary

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted is annexed hereto and forms part of the Notice.
2. In terms of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014, the items of business as set out in the Notice are sought to be passed by E-voting & Postal Ballot.
3. Shri MRL Narasimha, Practising Company Secretary (M No 2851.C.P No 799) has been appointed as Scrutinizer for conducting the E-voting/Postal Ballot in accordance with the law in a fair and transparent manner.
4. The Company is pleased to offer E-voting facility to all its members to enable them to cast their votes electronically. This notice is being sent to all the members, whose names appear in the Register of Members/Records of Depositories as on the close of working hours on Friday, 20th March, 2015, i.e. "the cut-off date". The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the company as on 20th March, 2015 being the cut off date.

E-voting is optional for members. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their email addresses with the Company / Depositories and to other shareholders by Registered Post.

5. The Postal Ballot form is enclosed for the use of the members. Please read carefully the instructions printed on the enclosed Postal Ballot form before exercising your vote and return the same duly completed, signifying your assent/dissent, so as to reach the Scrutinizer at Patspin India Limited, 3rd Floor, Palal Towers, MG Road, Ravipuram, Ernakulam, Kochi-682 016, Kerala within a period of 30 days from the date of dispatch of notice ie on or before the close of working hours on Saturday, 25th April, 2015. Postal Ballot forms received after this date will be strictly treated as if the reply from the members has not been received.
6. The shareholders are requested to exercise their voting rights by using the attached original Postal Ballot form only.
7. Member desiring to exercise his vote by using E-voting facility should carefully follow the instructions for E-voting printed in this notice. A member can log in any number of times till he has voted the resolution or till the end of the Voting Period. (ie 25th April, 2015); whichever is earlier.
8. Members have an option to request for physical copy of the postal Ballot form from our Registrar and Transfer Agent - M/S Integrated Enterprises (India) Limited, 2nd Floor, Kences Towers, No.1 Ramakrishna Street, T Nagar, Chennai - 600017, Tel: 044-28140801-803. Request can be sent through an e-mail to corpserv@integratedindia.in by mentioning their Folio/ DP id and Client Id No.
9. The Scrutinizer will submit his report of the votes polled through E-voting / Postal Ballot, to the Chairman. The Chairman will, or in his absence, any other person so authorized by him will, announce the results of Voting by Postal Ballot on Tuesday, 28th April, 2015. The Scrutinizer's decision on the validity of the votes cast through E-voting / Postal Ballot shall be final. The Results shall be declared on 28th April, 2015. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.patspin.com and on the website of CDSL within two (2) working days of passing of the resolution and communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd., National Stock Exchange of India Ltd.
10. Voting through electronic means

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and clause 35 B of the Listing Agreement with the Stock Exchanges, the Company is pleased to offer e voting facility to the members to cast their votes electronically. The Company has engaged the services of Central Depository Services India Ltd (CDSL) to provide e voting facilities. The e voting facility is available at the link <https://www.evotingindia.com> :

The Company had fixed Friday, 20th March, 2015 as the cut off date for determining voting right of shareholders entitled to participating in the e voting process. In this regard, your demat account/folio number has been enrolled by the Company for your participation in e voting on resolution placed by the Company on e voting system.

The e voting facility will be available during the following period:

Commencement of e voting	Friday, 27th March, 2015 at 9.00 a.m.
End of e voting	Saturday, 25th April, 2015 at 6:00 p.m

During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 20.03.2015 (the cut-off date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The instructions for shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Please see Sequence number printed in the address sticker in the envelope. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (x) Click on the EVSN for PATSPIN INDIA LIMITED on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- The Company has appointed Shri MRL Narasimha, Practicing Company Secretary (M No 2851 C.P No.799) as the Scrutinizer for conducting the e voting process in fair and transparent manner.
 - The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make Scrutiniser's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - The Results shall be declared on Tuesday, 28th April, 2015. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.patspin.com and on the website of CDSL within two (2) working days of passing of the resolution and communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd., National Stock Exchange of India Ltd.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Sale of Wind Mill Division of the Company

The Company is engaged in the business of manufacture and export of cotton yarn at its facilities at Kanjikode (48240 spindles), Palakkad, in the State of Kerala and Ponneri (62400 spindles), Udumalpet in the State of Tamil Nadu. The Company has also set up 4 Nos. wind mills in Tamil Nadu with a total capacity of 5.8 MW at a cost of Rs. 34.54 crores in May, 2007. The Wind mill power is being used for captive power consumption for its Ponneri Plant.

The revenue derived out of power generations from wind mills is not enough to fulfill its debt servicing / repayment obligations on these wind mills. As such, overall cash flow of the company is affected. Further, TNEB (Tamil Nadu Electricity Board - TANGEDCO) guidelines now permitted industries to purchase power from various other sources like wind / coal / thermal power from third party thereby ensure availability of power at affordable prices. On account of high leveraging and to reduce the debt burden, the Board of Directors at their meeting held on 17.3.2015 has approved a proposal to dispose off the windmills of the company. The consideration to be received on sale or transfer of the windmills is proposed to be utilised mainly for paying off the company's long term debts. The said arrangement will enable the company to improve the cash flow situations. Further, the Company is in the process of negotiating the consideration and other terms and conditions with the potential purchaser(s) of the said unit. The proposed sale and transfer will be done as a going concern and by way of slump sale, or any other method most beneficial to the Company.

As the disposal of wind mill division of the company may deemed to be sale or otherwise disposal of whole or substantially the whole of the undertaking, pursuant to Section 180 (1) (a) of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of the members has to be obtained, mandatorily through Postal Ballot process / e-voting.

The Board of Directors is of the opinion that the aforesaid resolution is in the best interest of the company and hence recommends the special resolution for your approval.

None of the Directors / Key Managerial Personnel of the company and their relatives are concerned or interested, financially or otherwise, in the passing of the resolution.

Mumbai
17.3.2015

By Order of the Board of Directors
For PATSPIN INDIA LIMITED
Abhilash N.A.
Company Secretary

PATSPIN INDIA LIMITED

CIN L18101KL1991PLC006194

Reg: Office : 3rd Floor, Palal Towers, MG Road, Ravipuram, Kochi - 682 016.

Web Site : www.patspin.com Email : cs@patspin.com

Tel. 0484 3928300 Fax 0484 2370812



POSTAL BALLOT FORM

1. Name & Registered Address of The Sole/ first named Shareholder	:	
2. Name(s) of the Joint Holder(s), (If any)	:	
3. Registered Folio Number/ DP ID No./Client ID No.* *(Applicable to Shareholders holding Shares in dematerialized form)	:	
4. Number of Share(s) held :	:	

I/We hereby exercise my/our votes in respect of the Special Resolution to be passed through postal ballot in connection with the business stated in the postal ballot notice dated 17.03.2015 as set out below by sending my/our assent or dissent to the said Resolution by placing the (✓) mark at the appropriate box below. (tick in both boxes for the same resolution, will render the ballot invalid) :

Item No.	Description	Type of Resolution	No. of Shares held	For I / We assent	Against I / We dissent
1.	Resolution under Section 180(1)(a) of the Companies Act, 2013 for sale / disposal of Wind Mill Division of the company.	Special			

Place :

Date :

Signature of the Shareholder/
Authorised Signatory or representative

NOTE :

1. A shareholder desiring to exercise voting right by postal ballot may complete the Postal Ballot Form and return the ballot duly filled and signed, so as to reach the Scrutinizer at **Patspin India Limited, 3rd Floor, Palal Towers, MG Road, Ravipuram, Kochi 682016, Kerala** on or before Saturday, 25th April, 2015. The Postal Ballot Forms received after this date will be treated as if the reply from the shareholder has not been received. The Postal Ballot Form(s) may also be deposited personally.
2. The votes should be casted either in favour or against the resolution by putting the tick [✓] mark in the column provided for assent or dissent [✓]. Postal Ballot Form bearing tick mark in both the column will render the Form invalid.
3. Please convey your assent / dissent in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
4. The Postal Ballot Form should be completed and signed by the sole / first named shareholder. In the absence of the first named shareholder in a joint holding the Form may be completed and signed by the next named shareholder. (However, where the Form is sent separately by the first named shareholder and the joint holder(s), the vote of the first named shareholder would be valid).
5. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the board resolution / authority letter, with signature's of authorised signatory(ies), duly attested.
6. Incomplete, unsigned or incorrectly filled Postal Ballot Forms will be subject to rejection by the Scrutinizer.
7. Shareholders / beneficiaries are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.
8. Shareholders / beneficiaries are requested not to send any other matter along with the Postal Ballot Form. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
9. A shareholder / beneficiary may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate postal ballot form should reach the scrutinizer on or before 25th April, 2015.

REGISTERED BOOK POST

If Undelivered, Please return to:
PATSPIN INDIA LIMITED
Reg. Office : 3rd Floor, Palal Towers,
MG Road, Ravipuram, Kochi - 682 016, Kerala.