Kothari Group
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GILLANDERS ARBUTHNOT AND COMPANY LIMITED

Regd. Office : C-4, Gillander House, Netaji Subhas Road
Kolkata – 700 001

NOTICE

Dear Members,

Notice is hereby given in accordance with the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 to transact the following special business by Postal Ballot:

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

   RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, new Article No.129A be added after Article No.129 of the Articles of Association of the Company, as follows :-

   129A Subject to the provisions of Section 293(1)(e) of the Companies Act, 1956, the Board of Directors may contribute or donate to charitable and other funds not directly related to the business of the company or the welfare of the employees any amounts within such limit as approved by the shareholders.

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

   RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be altered by substituting the following new Article No. 152 in place of the present Article No. 152:

   152 Unpaid or unclaimed dividends will be dealt with in accordance with the prevalent provisions of Sections 205A and 205C of the Companies Act, 1956.

3. **To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:**

   RESOLVED THAT in accordance with the provisions of Section 293(1)(e) of the Companies Act, 1956 and the Articles of Association of the Company, as amended, and in supersession of the resolution passed at the Annual General Meeting held on September 11, 2008, the Board of Directors of the Company be and is hereby authorized to contribute to charitable and other funds not directly relating to the business of the Company or the welfare of its employees any amounts the aggregate of which shall in any financial year not exceed Rs.10 crores (Rupees Ten Crores Only) or 5 (five) per cent of its average net profits as determined in accordance with the provisions of Sections 349 and 350 of the Companies Act,1956, during the three financial years immediately preceding, whichever is higher.

4. **To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:**

   RESOLVED THAT in supersession of the earlier resolution and pursuant to Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time, any sum or sums of money(s) notwithstanding that the aggregate of such borrowing(s) and the money(s) already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up Capital of the Company and its free reserves, (that is reserves not set aside for any specific purpose) provided that the total amount so borrowed by the Board of Directors and outstanding at any time, shall not exceed the sum of Rs.1,500 Crores (Rupees One Thousand Five Hundred Crores only).

5. To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

RESOLVED THAT in supersession of the earlier resolution and pursuant to the provisions of Section 372A of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to further approval of statutory and other authorities, as may be necessary, and subject to such terms, conditions, stipulations, alterations, and modifications, if any, as may be prescribed and specified by such authorities while granting such approvals and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression shall include a Committee of Directors duly authorized in this behalf) the consent of the Company be and is hereby accorded to the Board of Directors of the Company to:

i. Provide loan to body corporate(s);

ii. Give any guarantee, or provide security, in connection with a loan made by any other person to, or to any other person by any other body corporate(s);

iii. Invest / acquire, by way of subscription, purchase or otherwise the securities of any other body corporate(s); invest in Exchange Traded Funds (ETFs), Public or Private Mutual Funds, Treasury Bills, Bullion, Government Bonds issued by Reserve Bank of India (RBI) or by any Bank guaranteed by RBI or in any other funds/schemes/deposits etc as the Board may deem fit; make Inter-corporate Deposits or in Bank Deposits;

as they may in their absolute discretion deem beneficial and in the interest of the Company for an amount not exceeding Rs.1,000 crores (Rupees One Thousand Crores Only) notwithstanding the fact that the aggregate of all existing or proposed loans, investments so far made or to be made, the amounts for which guarantee or security so far provided or to be provided to or in all other body corporate(s) may exceed the limits specified in Section 372A of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate the terms, conditions, quantum, repayments, interest and other related matters for providing any loan, guarantee and securities to the body corporate(s) or making investments and to do all such deeds and things as may be deemed expedient and necessary to give effect to this resolution.

By Order of the Board of
Directors of **Gillanders Arbuthnot and Company Limited**

Sd/-
Dhananjoy Karmakar
Company Secretary

Date: November 14, 2011
Place : Kolkata

NOTES :

1. Explanatory Statement pursuant to Sections 173(2) and 192A of the Companies Act, 1956 is appended hereto and forms part of this Notice.
2. The Board of Directors of the Company has appointed **CS Deepak Kumar Khaitan, a Practising Company Secretary, as Scrutinizer** for conducting the Postal Ballot process in a fair and transparent manner.
3. You are requested to peruse the instructions printed on the Postal Ballot Form and return the same duly completed, in the enclosed self addressed envelope, so as to reach the Scrutinizer **on or before December 28, 2011.** Postal Ballot Form received after the said date will not be valid.
4. The members are requested to exercise their voting rights by using the enclosed Postal Ballot Forms only.
5. The result of the Postal ballot will be announced by the Chairman on **Wednesday, January 04, 2012 at 3.00 P.M.** at the Registered Office of the Company as per the applicable Rules and the resolution(s) will be taken as passed as on that date, if the result of the Postal Ballot indicates that the requisite majority of Members has assented to the Resolution(s).
6. The Result of the Postal Ballot will also be published in the newspaper(s) within 48 hours of its declaration and will be placed at the Company's website – www.gillandersarbuthnot.com.
7. The Company is providing voting only through Postal Ballot.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 173(2) AND 192A OF THE COMPANIES ACT, 1956

Draft Resolutions set under Item Nos. 1 & 2

It is proposed to include one new Article No.129A in the Articles of Association of the Company, to enable the Directors to subscribe or donate amount to charitable and other funds and to delete the existing Article No.152 and replace the same with a new Article No. 152 with respect to unpaid or unclaimed dividends in line with the existing law.

Pursuant to the provisions of Section 31 of the Companies Act, 1956, in order to alter the Articles of Association of the Company, approval of the shareholders by means of a special resolution is required.

Your Directors recommend the special resolutions for your approval through postal ballot.

None of the Directors of the Company is concerned or interested in the said Resolutions.

Draft Resolution set under Item No. 3

The Company being an old and reputed business house receives requests for donations for various purposes of public utility and to discharge its social obligations, the Company has been regularly making donations for various philanthropic activities. Keeping in mind the corporate social responsibility of your Company, it is desirable to increase the existing limit of Rs.1 crore, as approved by the shareholders at the Annual General Meeting held on September 11, 2008, to Rs.10 crores or 5 (five) per cent of its average net profits as determined in accordance with the provisions of Sections 349 and 350 of the Companies Act, 1956 during the three financial years immediately preceding, whichever is higher.

Your Directors recommend this ordinary resolution for your approval through postal ballot.

None of the Directors of the Company is concerned or interested in the said Resolution.

Draft Resolution set under Item No. 4

In terms with the provisions of Section 293(1)(d) of the Companies Act, 1956, the Members of the Company had authorized the Board of Directors of the Company to borrow up to Rs.500 crores through Postal Ballot, result of which was announced on August 21, 2007. However, keeping in view the Company's business requirements and it's growth plans, it is considered desirable to increase the said borrowing limits to Rs.1,500 crores.

Your Directors recommend this ordinary resolution for your approval through postal ballot.

None of the Directors of the Company is concerned or interested in the said Resolution.

Draft Resolution set under Item No. 5

Pursuant to Section 372A of the Companies Act, 1956, the Members of the Company through Postal Ballot, result of which was announced on August 21, 2007, had authorized the Board of Directors of the Company to provide loans, give guarantee, or provide security, in connection with a loan made by any other person to, or to any other person by any other body corporate(s) and to make investments up to Rs.500 crores. However, in view of the expanding business activities and growth plans of the Company, it is considered desirable to increase the said limit to Rs.1,000 crores.

Your Directors recommend this special resolution for your approval through postal ballot.

None of the Directors of the Company is concerned or interested in the said Resolution.

By Order of the Board of
Directors of **Gillanders Arbuthnot and Company Limited**

Sd/-
Dhananjoy Karmakar
Company Secretary

Date: November 14, 2011
Place : Kolkata