

BANCO PRODUCTS (INDIA) LTD.

Post Box No. 2562, Vadodara - 390 005. Gujarat, India.

Phone : (0265) 2680220/21/22/23, Fax : +91-265-2680433 / 2338430

E-mail : mail@bancoindia.com, Website : www.bancoindia.com



ISO/TS 16949 : 2009
Cert. No. 20000295 TS09

Date : 24.12.2019

To, BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001 Stock Code (BSE) - 500039	To, National Stock Exchange of India Ltd. Listing Department, "Exchange Plaza", C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Trading Symbol (NSE) - BANCOINDIA
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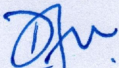
Dear Sir/ Madam,

Subject: Postal Ballot Notice & Form

With reference , we attach the Copy of Postal Ballot Notice 7th December, 2019 and Postal Ballot Form for your records.

Thanking you.

For Banco Products (India) Limited


Company Secretary



Banco Products (India) Limited

Registered Office : Bil , Near Bhaili Railway Station , Padra Road,
Dist. Vadodara - 391410, Gujarat, India.
CIN : L51100GJ1961PLC001039
Phone : +91-265-2318226
Email : sec@bancoindia.com, investor@bancoindia.com,
Web : www.bancoindia.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions , if any, of the Companies Act, 2013, (hereinafter referred to as **'the Act'**), read together with the Companies (Management and Administration) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force as amended from time to time] and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations, that the resolution appended below is proposed to be passed by way of Postal Ballot / e-voting. The Explanatory Statement pertaining to the said Resolution setting out the material facts concerning item no. 1 and the reasons thereof is annexed hereto alongwith a Postal Ballot Form (hereinafter referred to as **'the Form'**) for your consideration.

The Board of Directors of the Company has appointed **Shri J J Gandhi of J J Gandhi & Co. , Company Secretaries, Vadodara**, as a Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer. Postal Ballot Forms , if sent by Courier/ Speed Post/Regd. Post/ Hand Delivery at the expenses of the Member will also be accepted. The duly completed Postal Ballot should reach Scrutinizer viz. **Shri J J Gandhi of J J Gandhi & Co. , Company Secretaries - Scrutinizer C/o Link Intime India Private Limited Unit : Banco Products (India) Limited, C- 101, 247 , Park, L.B.S. Marg, Vikhroli (West) Mumbai 400 083** not later than the close of working hours i.e. at 5.00 p.m. on **Monday, 27th January 2020**. Any assent or dissent received after the said date will be treated as if the reply from the concerned member is not received.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the Notice and instructions overleaf the Form.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to Shri Mehul K Patel, the Chairman of the Company and in his absence, any one of Shri Rajendra Anandpara , the Managing Director , Ms. Himali Patel , Executive Director and CFO and Shri Shailesh Thakker , President – Commercial after the completion of the scrutiny of the postal ballots (including e-voting). The result of the postal ballot shall be declared **on or before 5.00 p.m. 29th January 2020**.

The aforesaid result would be displayed at the Registered Office of the Company, intimated to BSE Limited and National Stock Exchange of India Limited , where the Company's equity shares are listed, and displayed alongwith the Scrutinizer's report on the Company's website viz. www.bancoindia.com, and on the Registrar and Share Transfer Agent's website i.e. <https://instavote.linkintime.co.in>.

The Special Resolution shall be declared as passed if the number of votes cast in their favour is not less than three times the number of votes cast, if any, against the said Resolution.

RESOLUTION:

Item No. 1:

Sale / transfer / disposal of assets of subsidiary(ies) / material subsidiary of the Company or disposal of investment in subsidiary(ies) / material subsidiary:

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

"RESOLVED THAT pursuant to the Regulation 24(5) / 24(6) and other applicable provisions , if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to Section 180(1)(a) read with Section 110 and other applicable provisions , if any, of the Companies Act, 2013, read with relevant rules framed thereunder, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force as amended from time to time] and subject to the Memorandum and Articles of Association of the Company and necessary approvals, consents, permissions and sanctions required, if any by any appropriate authorities and subject to such terms, conditions, amendments or modifications as may be prescribed by any such appropriate authorities, the consent of the members of the Company be and is hereby accorded for sale / transfer / lease / assignment / disposal of the assets of a subsidiary(ies) / material subsidiary of the Company or divestment in any of its subsidiary(ies) / material subsidiary of the Company by way of sale / transfer / disposal or otherwise to any strategic partner / investor or to any third party either in whole or in part or in one or more tranches at a consideration which shall not be less than the value of such sale / transfer / disposal arrived at by the valuation methodology adopted by the independent registered valuer and on such terms and conditions and with such modifications as may be required as the Board of Directors (hereinafter referred to as **"the Board"**) which term shall

be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorized on behalf of the Company to negotiate, finalize, vary and settle the terms and conditions of the proposed restructuring/divestment, and execute the share purchase agreement and such other agreements, deeds, applications and related documents as may be required and subsequent modifications thereto and to do all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including the power to sub-delegate and take all necessary steps as it may in its absolute discretion and in the best interest of the Company deem necessary, desirable or expedient from time to time in order to give effect to the aforesaid resolution."

Date: 7th December 2019

Place: Vadodara

By Order of the Board,
Rajendra J. Anandpara
(DIN: 02461259)
Managing Director

Registered Office :

Bil , Near Bhaili Railway Station ,

Padra Road,

Dist. Vadodara - 391410, Gujarat, India.

NOTES:

1. The explanatory statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members as on 13th December , 2019. The Postal Ballot Notice is being sent by email to the Members who have registered their email addresses for receipt of documents in electronic form with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Transfer Agent (in case of physical shareholding). For Members whose email addresses are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with a postage prepaid self-addressed business reply envelope. The Postal Ballot Notice may also be accessed on Company's website. www.bancoindia.com
3. Members whose names appear on the Register of Members as on 13th December , 2019 will be considered for the purpose of voting.
4. Resolution passed by the Members through postal ballot is deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. Voting period will commence on and from Saturday , the 28th December , 2019 at 9.00 a.m. and end on Monday , 27th January,2020 at 5.00 p.m.
6. The Members can opt for only one mode of voting i.e. either by physical ballot or e-voting. In case, Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
7. In case a Member wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may send a request to the registrar and share transfer agents, Link Intime India Private Limited by email at vadodara@linkintime.co.in. The registrar and share transfer agents shall forward the same along with postage-prepaid self-addressed business reply envelope to the Member.
8. A Member cannot exercise his vote by proxy on postal ballot.
9. Members wishing to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 5:00 p.m.) on Monday ,27th January ,2020. Postage will be borne and paid by the Company. Postage Ballot Form(s), if sent at the expense of the Member(s), will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the business reply envelope. Please note that if any Postal Ballot Form is received after 5:00 p.m. Monday ,27th January ,2020, it will be considered that no reply has been received from the Member. The last date of the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
10. Documents if any, referred to in this Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on any working day except Saturdays and holidays up to the last date for receipt of votes by postal ballot / e-voting.
11. Voting through Electronic Means and Declaration of Results:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system will be provided to the Members by Link Intime India Private Limited (LIPL).

Shri Mehul K Patel, the Chairman of the Company and in his absence, any one of Shri Rajendra Anandpara , the Managing Director , Ms. Himali Patel , Executive Director and CFO and Shri Shailesh Thakker , President – Commercial , will declare the voting results based on the Scrutinizer's report received on postal ballot and e-voting.

The voting results along with Scrutinizer's report will be displayed on the:

- (i) Notice Board of the Company at its Registered Office;
- (ii) Company's website www.bancoindia.com

- (iii) website of Link Intime India Private Limited <https://instavote.linkintime.co.in> and
(iv) Stock exchanges' website www.nseindia.com and www.bseindia.com

The 'Step by Step' procedure and instructions for casting your vote electronically are as under:

The postal ballot period commences on Saturday, 28th December, 2019 (9:00 a.m.) and ends on Monday, 27th January 2020 (5:00 PM). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on 13th December, 2019, may cast their vote electronically. The e-voting module shall be disabled for voting after on Monday 27th January 2020 (5:00 p.m.).

Instructions for shareholders to vote electronically:

❖ **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company

5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section, register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one

numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or 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 depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number. • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number had registered Bank Account number in order to register.

If you are holding shares in demat form and had registered Bank Account number in order to register, then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.
They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

EXPLANATORY STATEMENT

Item no. 1

As a part of restructuring, looking into prospects in overall interest of the Company and its shareholders, the Board of Directors (hereinafter referred to as "**the Board**" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers) at its meeting held on 7th December, 2019 accorded its in-principal approval to sell / transfer / lease / assign / dispose of the assets / undertaking of subsidiary(ies) / material subsidiary of the Company or divestment in any of its subsidiary(ies) / material subsidiary of the Company by way of sale / transfer / lease / assignment / disposal or otherwise to any strategic partner / investor or to any third party either in whole or in part or in one or more tranches at a consideration which shall not be less than the value of such sale / transfer / disposal / lease / assignment arrived at by the valuation methodology adopted by the registered valuer on such terms and conditions and with such modifications as may be required as the Board of Directors.

Pursuant to section 180(1)(a) and any other provisions applicable, if any, of the Companies Act, 2013 and rules made there under read with Regulation 24(5) / 24(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Company can sell / dispose / lease / assign / transfer any of its assets / undertaking or sell / transfer / dispose of its investment in its subsidiary(ies) / material subsidiary company(ies) without passing a Special Resolution by the members of the Company.

The Board recommends the resolution at Item no. 1 for approval of members by way of Special Resolution which enables to Company to explore the opportunities which can be in the best interest of the Company and its stakeholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any.

Date: 7th December 2019

Place: Vadodara

By Order of the Board,
Rajendra J. Anandpara
(DIN: 02461259)
Managing Director

Registered Office :

Bil , Near Bhaili Railway Station ,

Padra Road,

Dist. Vadodara - 391410, Gujarat, India.



Banco Products (India) Limited
Registered Office : Bil , Near Bhaili Railway Station , Padra Road,
Dist. Vadodara - 391410, Gujarat, India.
CIN : L51100GJ1961PLC001039
Phone : +91-265-2318226

POSTAL BALLOT FORM

(Please read the instructions given in the Notice carefully before completing this form)
(To be returned to the Scrutinizer and for Physical Voting only)

Sr. No.

Sr. No.	Particulars	
1.	Name & Registered Address of the sole / first named Member	
2.	Name of the Joint-Holder(s), if any	
3.	Registered Folio No. / DP ID No. / Client ID No.* (Applicable to investors holding Shares in dematerialized form)	
4.	No. of Shares held	

I/We hereby exercise my / our vote in respect of Special Resolutions to be passed through Postal Ballot for the business stated in the Notice dated **7th December, 2019** of the Company by conveying / sending my / our assent or dissent to the said Special Resolution(s) by placing the tick mark (v) at the appropriate column below :

Sr. No.	Description of Resolution	Nature of Resolution	No. of Shares held	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1	Sale / transfer / disposal of assets of subsidiary(ies) / material subsidiary of the Company or disposal of investment in subsidiary(ies) / material subsidiary	Special Resolution			

Place:

Date:

(Signature of the Member)

ELECTRONIC VOTING PARTICULAR

Event Number	User ID	Default PAN/Sequence No.
190309		

(For instructions please see overleaf)

BANCO PRODUCTS (INDIA) LTD

Instructions:

- (1) A Member desirous to exercise vote by Postal Ballot may complete this Postal Ballot Form in all respects and send it to the Scrutinizer in the attached self-addressed postage prepaid envelope. However, envelopes containing Postal Ballot Form deposited in person or sent by Courier at the expenses of the Member will also be accepted. No other Form or Photocopy of the Postal Ballot will be permitted.
- (2) The self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Company.
- (3) This Form should be completed and signed by the Member [as per specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited, in respect of shares held in the physical form or dematerialized form respectively]. In case shares are jointly held, this form should be completed and signed by the first named Member and in his / her absence by the next named shareholder.
- (4) 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 together with the specimen signature(s) of the duly authorized signatories. Postal Ballot Form signed by the holder of Power of Attorney for and on behalf of the shareholder of the Company must be accompanied by the requisite certified true copy of Power of Attorney. If the same is already registered with the Company, please quote the Registration No. beneath the signature. However proxy cannot sign the Postal Ballot Form on behalf of the shareholder.
- (5) Unsigned Postal Ballot Form will be rejected. Incomplete, improperly or incorrectly ticked (V) Postal Ballot Form will be liable to be rejected. Postal Ballot Form bearing tick (V) marks in both the columns i.e. in assent and in dissent will render the Postal Ballot Form invalid. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
- (6) A tick (V) mark should be placed in the relevant box signifying assent / dissent for the Resolution(s) as the case may be before mailing the Postal Ballot Form.
- (7) Duly completed and signed Postal Ballot Form should reach to the Scrutinizer not later than the close of working hours at 5.00 p.m. on Monday, **27th January 2020**. Postal Ballot Form received after the said date will be treated as if a reply from such Member(s) has not been received and shall not be counted for the purposes of passing of Resolutions.
- (8) The voting rights shall be reckoned with in proportion to a Member's share of the paid up Equity Share Capital of the Company as **on 13th December , 2019**.
- (9) There will be only one Postal Ballot Form for every folio / client ID irrespective of the no. of joint holders.