



NOVOPAN INDUSTRIES LIMITED

CS/SE

5th September, 2013

Mr. S Subramanian, DCS – CRD
Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Dalal St.,
Routunda Bldg., P.J.Towers, Fort
Mumbai – 400001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051

BSE Code : 500310

NSE Code : NOVOPANIND

Dear Sir

Sub: Submission of Copies of Notice of Postal Ballot with Postal Ballot Form
Pursuant to Section 192A of the Companies Act, 1956.

Ref: Clause 31 of the Listing Agreement

* * * * *

In terms of Clause 31 of the Listing Agreement, we are submitting herewith 6 specimen copies of Notices with proposed resolution of Postal Ballot pursuant to Section 192A of the Companies Act, 1956 along with Postal Ballot Form for your information and records.

Please acknowledge receipt of the above.

Thanking you

Yours faithfully
For Novopan Industries Limited

M S B M Somayajulu
Secretarial Executive



NOVOPAN INDUSTRIES LIMITED

Regd. Office : IDA, Phase- II, Patancheru, Medak District, Andhra Pradesh - 502 319

Postal Ballot Form

1. Name and registered address of the sole/first named Member

2. Name(s) of the joint Member(s), if any

3. Registered Folio No: / DP ID / Client ID No.*

* Applicable to investors holding shares

4. Number of Equity Shares held

5. I / We hereby exercise my / our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my / our assent or dissent to the said resolution by placing the tick mark (✓) at the appropriate box below.

Sl. No.	Description	No. Of Shares	(FOR) I / We assent to the resolution	(AGAINST) I / We dissent to the resolution
1.	Special Resolution under Regulation 8 (1) (b) of Chapter III of the SEBI (Delisting of Equity Shares) Regulations, 2009 to voluntarily delist the Equity Shares of the Company from both the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited			

E-mail ID :

Place :

Date :

Signature of the Member

PLEASE SEND YOUR POSTAL BALLOT FORM IN THE ENVELOPE ENCLOSED HERewith

NOTE: FOR INSTRUCTIONS PLEASE SEE OVERLEAF

Instructions

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage pre-paid self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if sent by courier at the expense of the registered shareholder 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. Please convey your assent / dissent in this Postal Ballot Form only. The consent or otherwise received in any other form shall not be considered valid.
4. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company or furnished by NSDL/CDSL to the Company, in respect of shares held in physical form or dematerialized form respectively) by the first named shareholder and in his absence by the next named joint holder. In case of shares held by body corporate, the duly completed Postal Ballot form should be accompanied by a certified copy of the relevant board resolution / authorization to vote on the Postal Ballot. A member may sign the Form through an Attorney appointed specifically for this purpose, in which case, an attached true copy of the Power of Attorney should be attached to the Postal Ballot Form. In the absence of such authorization, such Postal Ballot(s) will be rejected.
5. The votes should be cast either in favour or against by recording the assent in the column 'I/We assent to the resolution' or dissent in the column 'I/We dissent to the resolution' by placing a tick mark (✓) in the appropriate column.
6. Unsigned Postal Ballot Form will be rejected.
7. Votes will be considered invalid on the following ground :
 - (a) If the member's signature does not tally;
 - (b) Neither assent nor dissent is mentioned in the Form;
 - (c) If the Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked on one or more of the above grounds;
 - (d) If voting is done through any other form or photocopy of the Postal Ballot Form;
 - (e) If the envelope containing the Postal Ballot Form is received after the last date prescribed
8. Duly completed Postal Ballot Form should reach the scrutiner not later than the close of working hours on **5th October, 2013**. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such shareholder has not been received.
9. Members are requested not to send any other matter / document along with the postal ballot form for the enclosed postage pre-paid self addressed envelope. The scrutinizer would destroy any extraneous paper found in such envelope.
10. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the date of despatch of the notice.
11. A member need not use all his votes nor he need to cast all his votes in the same way.
12. A shareholder may request for duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on **5th October, 2013**.
13. There will be only one Postal Ballot for every Folio irrespective of the number of joint shareholders
14. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.



NOVOPAN INDUSTRIES LIMITED

Regd. Office : IDA, Phase- II, Patancheru, Medak District, Andhra Pradesh - 502 319

To

The Member(s)

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 192A (2) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (PASSING OF THE RESOLUTION BY POSTAL BALLOT) RULES, 2011, READ WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2009

Notice is hereby given that pursuant to Section 192A(2) of the Companies Act, 1956 ("Act") and all other applicable provisions, if any, read with Companies (Passing of the resolution by postal ballot) Rules, 2011 ("Rules") and Regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations"), as amended from time to time, the Company is seeking the approval of its members by passing a special resolution through postal ballot.

The resolution and explanatory statement containing all material facts are being sent herewith along with the postal ballot form ("Form") and a self-addressed pre-paid postage envelope for your consideration and voting.

The Board of Directors of the Company ("Board") has appointed Mr. P S Rao, Partner, P.S. Rao & Associates, Company Secretaries, as scrutinizer ("Scrutinizer") who will be responsible for the fair and transparent conduct of the voting through postal ballot. The Board has appointed Mr. S A Naqui, Executive Director and Mr. Y Rama Murty, Director of the Company, as the persons responsible jointly and severally for the entire postal ballot process.

Members are requested to read the instructions carefully before filling the Form and return the Form (no other copy or photocopy of the said Form will be accepted) duly completed in the attached self-addressed, pre-paid postage envelope so as to reach the Scrutinizer by not later than the close of working hours at 5.30 pm on 5th October, 2013. Forms received after this date will be strictly treated as if the reply from the concerned member has not been received. The postage will be borne and paid by the Company. It is, however, clarified that members desiring to exercise their vote from outside India will have to arrange for payment of postage as may be applicable in the country from where the ballot papers are despatched.

The Scrutinizer will submit his report to the Chairman of the Company or in his absence to the designated Director or Managing Director or Company Secretary after completion of scrutiny of postal ballot forms received. The result of voting by postal ballot will be announced at 10.00 am on Monday, 7th day of October, 2013, at the Registered office of the Company located at IDA, Phase - II, Patancheru, Medak District, Andhra Pradesh 502319. The result will be communicated to Stock Exchanges where the Equity Shares of the Company are listed and will be published in newspaper(s).

SPECIAL RESOLUTION

VOLUNTARY DELISTING OF THE EQUITY SHARES OF THE COMPANY FROM BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED

To consider and, if thought fit, to pass the following resolution as "SPECIAL RESOLUTION" through postal ballot:

"RESOLVED THAT pursuant to: (i) the letter of intent dated 8th August, 2013 from GVK Projects & Technical Services Ltd., ("Promoter") holding 89,06,555 equity shares, representing 74.78% of the issued and paid-up share capital of the Company, conveying its intention to voluntarily delist the equity shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") ("Delisting Offer") in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations"); and (ii) the approval of the Board of Directors of the Company ("Board", which term shall be deemed to include any person authorized by the Board to exercise powers conferred on the Board by way of this resolution) dated 14th August, 2013 to the Delisting Offer; and (iii) Regulation 8(1)(b) of the Delisting Regulations, and Listing Agreement (s) with the Stock Exchanges and subject to the applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactments for the time being in force and as may be enacted hereinafter), and Memorandum and Articles of Association of the Company and receipt of all necessary approvals of BSE and NSE and such other authorities as may be required and subject to such conditions and modifications, as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board, the voluntary delisting of the equity shares of the Company from BSE and NSE be and is hereby approved, and the Company (which term shall be deemed to include the Board and any person(s) authorized by the Board thereof) shall take all necessary actions and make all necessary filings to facilitate such delisting in accordance with the conditions specified in the Delisting Regulations and the applicable provisions of the Companies Act, 1956,"

"RESOLVED FURTHER THAT for the purpose of giving effect to the voluntary delisting of the equity shares as described herein above, Mr. S A Naqui, Executive Director, Mrs. G. Indira Krishna Reddy, Mr. A. Issac George and Mr. Y Rama Murty, Directors of the Company, be and are hereby authorized severally on behalf of the Company to do all such acts, matters, deeds and things as they may at their discretion deem necessary or desirable for such purpose, including making applications to BSE and NSE seeking their in-principle and final approval for the proposed voluntary delisting of the equity shares of the Company, and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred by this resolution on it to any Director(s), Officer(s) or Authorised Representatives of the Company to give effect to the aforesaid resolution."

Place: Hyderabad

Date: 14.08.2013

By Order of the Board of Directors
For Novopan Industries Limited

S A Naqui
Executive Director

Notes:

1. An explanatory statement pursuant to section 173(2) of the Companies Act, 1956 in respect of business specified above is annexed hereto.
2. In terms of Regulation 8(1)(b) of the Delisting Regulations read with section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the item of business set out in the notice above is sought to be passed through postal ballot.
3. Only a member who is entitled to vote is entitled to exercise his/her vote through postal ballot. Voting rights of every member shall be reckoned on the paid-up value of equity shares whose names shall appear in the Register of Members as on 31st August, 2013 and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
4. The date of dispatch of notice will be announced through advertisement in newspapers.
5. Members' voting rights shall be in proportion to his/her/its share of the paid up equity share capital of the Company.
6. The shareholders are requested to exercise their voting rights by using the attached postal ballot Form only. No other form or photocopy of the form is permitted.
7. Postal ballot and self-addressed postage pre-paid envelope are enclosed.

Explanatory Statement as required under Section 173(2) of the Companies Act, 1956

Voluntary delisting of the equity shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") as described in the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations")

The equity shares ("Equity Shares") of Novopan Industries Limited ("Company") are currently listed on BSE & NSE

GVK Projects & Technical Services Ltd., ("Acquirer/Promoter") holds 89,06,555 Equity Shares of the Company representing 74.78% of the issued and paid-up equity share capital of the Company as on June 30, 2013.

The Promoter in its letter to the Company dated 8th August, 2013, has conveyed its intention to voluntarily delist the Equity Shares of the Company from BSE and NSE ("Delisting Offer") in accordance with the Delisting Regulations vide the Delisting Offer; the Promoter has made an offer to acquire (either by itself or through persons acting in concert) the Equity Shares of the Company held by the public share holders thereby providing an exit opportunity to the public shareholders of the Company in terms of the provisions of the Delisting Regulations.

The objective of the Delisting Offer is:

1. To provide an exit opportunity to the public shareholders of the Company considering the declining performance of the Company over the past few financial years which has also adversely impacted the liquidity status of Company's shares since a long time; and
2. To obtain full ownership of the Company, which will provide the Promoter group with requisite flexibility to decide on the future course of action with regard to the operations of the company.

As per the Delisting Regulations, a company may voluntarily delist its equity shares from the Stock Exchange where its equity shares are listed, if the acquirer provides an exit opportunity to the shareholders of the company and accepts the exit price for delisting the equity shares in accordance with the reverse book building process prescribed in the Delisting Regulations and subject to other terms and conditions contained therein (including the making of a public announcement containing the requisite information as prescribed in the Delisting Regulations).

In terms of Regulation 8(1)(b) of the Delisting Regulations, the Delisting Proposal requires the approval of the members of the Company by way of a Special Resolution passed through postal ballot. Further, as per Regulation 8(1)(b) of the Delisting Regulations, the Special Resolution passed by the members may be acted upon only if the votes cast by the public shareholders in favour of the delisting proposal amount to at least two times the number of votes cast by the public shareholders against it.

The Floor price for the Delisting Offer will be determined as per Regulation 15(2)(b) of the Delisting Regulations as the shares of the Company are infrequently traded on BSE and NSE. The Floor price, as determined, will be disclosed in the public announcement and letter of offer as per Regulation 15(1) of the Delisting Regulations

The shareholders may tender their Equity Shares during the reverse book building process at a price they elect, independent of the Floor Price. The Floor Price is the minimum price at which Equity Shares may be acquired and is not a ceiling or maximum price.

The final price payable by the Acquirer for the Equity Shares tendered in the Delisting Offer will not be less than the price at which the maximum number of Equity Shares has been tendered pursuant to the reverse book building process ("Discovered Price"). If the Discovered Price is accepted by the Acquirer, then the Acquirer shall accept all Equity Shares tendered where the corresponding bids placed are at the Discovered Price or at a price which is lesser than the Discovered Price. The Acquirer may, at its discretion, fix the final price which is higher than the Discovered Price.

The Delisting Offer is conditional upon:

- a) The Promoter accepting the Discovered Price determined by the reverse book building process in accordance with the Delisting Regulations;
- b) The number of Equity Shares validly tendered in the Delisting Offer being sufficient to result in the Delisting Offer being successful as per the Delisting Regulations;
- c) The Promoter and the Company having obtained necessary regulatory and statutory approvals required under the applicable laws including the Delisting Regulations; and
- d) Such other terms and conditions as may be set out in the public announcement or the letter of offer to be sent to the shareholders are met.

In the event that the Special Resolution is passed by the members as set out above, subject to receipt of the in-principle approval of BSE and NSE and applicable statutory approvals, a public announcement ("Public Announcement") of the Delisting Offer may be made by the Promoter in accordance with the Delisting Regulations followed by despatch of letter of offer to all public shareholders. Thereafter the Delisting Offer will be conducted in accordance with the Delisting Regulations.

Shareholders may please note that, the passing of the Special Resolution is enabling in nature, and it will allow the Promoter (if it chooses to) to proceed with the Delisting Offer in the twelve month period following the passing of the Special Resolution. The passing of the special resolution will not, and should not be construed in any manner as a commitment, or an undertaking of the Promoter to acquire or delist the Equity Shares of the Company. In accordance with the Delisting Regulations, the Promoter reserves the right not to proceed with the Delisting Offer in the event the Discovered Price is not acceptable to the Promoter.

Accordingly, the approval of the members is sought for the aforesaid Special Resolution, after which, the Acquirer will proceed, at its discretion, to make a Delisting Offer to the members of the Company and purchase the Equity Shares at the Discovered Price or such higher price as the case may be, in accordance with the Delisting Regulations.

The Board recommends the aforesaid Special Resolution for your consideration and approval. None of the Directors of the Company are concerned or interested in this resolution except Mr. G. Krishna Reddy and Mrs. G. Indira Krishna Reddy who may be deemed to be interested in their capacity as Promoters of the Company / shareholders of GVK Projects & Technical Services Limited.

By Order of the Board of Directors
For Novopan Industries Limited