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**POSTAL BALLOT NOTICE**

To,  
**THE SHAREHOLDER(S) OF THE COMPANY**

**NOTICE IS HEREBY GIVEN** pursuant to Section 110 of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with Rule 22 of Companies (Management and Administration) Rules, 2014 (hereinafter referred to as “the Rules”) to the Shareholders of Innoventive Industries Limited that the resolution appended below is proposed to be passed as Special Resolution by way of Postal Ballot

**SPECIAL BUSINESS:**

**1. BORROWING POWERS OF THE COMPANY**

**TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

“**RESOLVED THAT**, in supersession of the ordinary resolution passed by shareholders and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, consent and approval of the Shareholders be and is hereby accorded to the Board of Directors to borrow money through loans, advances, credit etc. for both domestic and foreign currency borrowings upto Rs. 1,300 crore (including Public Deposits but excluding temporary loans obtained from the Company’s bankers in the ordinary course of business) from banks, financial institutions, non banking finance companies and other sources, from time to time, for the purpose of financing the working capital requirements as also for acquisition of capital assets and/or for the purpose of any other requirements of the Company, both for capital and revenue in nature, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes.

**RESOLVED FURTHER THAT** in case the company has availed any borrowing in excess of the borrowing limits approved earlier be and is hereby ratified.”

**2. CREATION OF SECURITY ON THE PROPERTIES OF THE COMPANY IN FAVOUR OF THE LENDERS**

**TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

“**RESOLVED THAT**, in supersession of the ordinary resolution passed by shareholders and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company and such other consents and approvals as may be necessary, approval of the shareholders be and is hereby accorded to the Board of Directors to mortgage and/or charge, in addition to the mortgages / charges created / to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable / immoveable properties of the Company, both present and future and/or whole or any part of undertaking(s) of the Company in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed / to be availed by way of loan(s) in foreign currency and/or rupee currency and Securities (comprising fully / partly Convertible Debentures and/or Non-Convertible Debentures, on all or any of the above, with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes / bonds or other debt instruments) issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest, in case of default accumulated interest, liquidated damages, commitment charges premia on prepayments, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan

Agreement(s) / Heads of Agreement(s), Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s), in respect of the said loans / borrowings / debentures / bonds or other securities and containing such specific terms and conditions covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s) / Agent(s) / Trustee(s).”

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board / Committee of the Board or officers authorized by them in this regard be and are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise with regard to borrowings and creating mortgages / charges as aforesaid.

**RESOLVED FURTHER THAT** in case the company has created any mortgage and/or charge in excess of the borrowing limits approved earlier be and is hereby ratified.”

By Order of the Board  
For and on behalf of Innoventive Industries Limited

Place: Pune  
Date: 3<sup>rd</sup> September 2014

Sd/-  
Chandu Chavan  
Chairman & Managing Director  
DIN: 00035213  
Address: Gat No. 56/4/5, Pimple Jagtap, Taluka: Shirur,  
Pune, Maharashtra-412208, INDIA

**NOTES:**

- 1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts is annexed hereto.**
  2. The notice is being sent to all the Shareholders, whose names appear in the Register of Shareholders / Beneficial Owners position (BENPOS) as received from Depositories on Friday, 19<sup>th</sup> September 2014.
  3. Accordingly, the proposed special resolutions for the above special businesses along with the explanatory statement stating material facts and the justifications are being sent along with a Postal Ballot form for consideration by the Shareholders. E-voting facility is also being provided to all shareholders' in compliance with Clause 35B of the Listing Agreement with the Stock Exchanges and Section 110 of the Act.
  4. The Company has appointed Mr. Raghavendra Joshi, Partner of M/s. Apte Joshi & Associates, Company Secretaries, as Scrutinizer, and in his absence Mr. Harshal Joshi, Practicing Company Secretary as alternate Scrutinizer, for conducting the postal ballot process in a fair and transparent manner.
  5. In compliance with the provisions of Section 110 of the Act and the Rules notified thereunder and as per clause 35B of the Listing Agreement, the Company is offering e-voting facility to all those Shareholders whose email id is registered with the Company and Karvy Computershare Pvt. Ltd., the Registrar & Transfer Agent (RTA) will be facilitating e-voting to enable Shareholders to cast their votes electronically. However e-voting is optional and those Shareholders, who do not wish to or do not have access to e-voting facility, may cast their vote by means of a postal ballot form. Shareholders may please write to the Company / RTA for obtaining the postal ballot form along with self-addressed postage paid business reply envelope.
  6. Shareholders desirous of exercising their vote by physical form are requested to carefully read the instructions printed in the postal ballot form and return the duly completed form, in the attached self-addressed postage paid envelope so as to reach the scrutinizer on or before the close of working hours (i.e. 05.30 pm) on Wednesday, 22<sup>th</sup> October, 2014.
  7. The procedure and instructions for e-voting are as follows:
    - i. Open the web browser during the voting period and navigate to '<https://evoting.karvy.com>'
- Address: Gat No. 56/4/5, Pimple Jagtap, Taluka: Shirur, Pune, Maharashtra-412208, INDIA

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- ii. If you are holding shares in Demat form and had logged on to “https://evoting.karvy.com” and had cast your vote earlier for any company, then your existing login id and password are to be used.
  - iii. If you are logging in for the first time, then enter the login credentials (i.e. user id, password & captcha) as given below:
    - a. User Id: -For Shareholders holding shares in physical Form - Event No. followed by Folio Number registered with the Company -For Shareholders holding shares in Demat Form with:
      - i. NSDL - 8 Character DP ID followed by 8 Digits Client ID
      - ii. CDSL - 16 digits beneficiary ID
    - b. Password: The unique password as printed on the postal ballot form forwarded through the electronic notice
    - c. Captcha: Enter the verification code i.e. enter the alphabets and numbers in the exact way as they are displayed on the screen.

Please contact the telephone no. 040-44655000 of the RTA for any clarification / help.
  - iv. After entering these details appropriately, click on “LOGIN”.
  - v. Shareholders will then reach the “Password Change” menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that Shareholders holding shares in demat form would be able to use the user id and password for voting on resolutions of any other Company, on which they are eligible to vote, provided that the Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to update any contact details like mobile number, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi. You need to login again with the new credentials.
  - vii. On successful login, system will prompt to select the ‘Event’ i.e., ‘Company Name’.
  - viii. On the voting page, you will see the description of the resolution alongwith the option ‘FOR / AGAINST / ABSTAIN’ for voting. Enter the number of shares (which represents number of votes) under ‘FOR / AGAINST / ABSTAIN’ or alternatively you may partially enter any votes in ‘FOR’ and partially in ‘AGAINST’, such that the total number of shares in ‘FOR / AGAINST’ taken together should not exceed your total shareholding. If the shareholder do not want to cast, select ‘ABSTAIN’
  - ix. After selecting the resolution you have decided to vote on, click on “SUBMIT” button. 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.
  - x. Once you ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.
8. Shareholders can cast their vote online till such time they have voted on all the Resolutions or till the end of the voting period i.e. the last date of receipt of postal ballot form, whichever is earlier.
  9. Corporates / Institutional Shareholders (Corporates / Fls / Flls / Trust / Mutual Funds / Banks, etc.) are required to send a scanned copy (PDF format) of the relevant Board Resolution/Authority Letter, etc together with attested signature(s) of duly authorised signatory(ies) to the scrutinizer through e-mail to [iilevoting@aptejoshi.com](mailto:iilevoting@aptejoshi.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The file with the scanned image of the Board Resolution should be in the naming format “Corporate Name\_ Event no.”
  10. **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 form will be treated as invalid.**
  11. The voting rights of Shareholders shall be in proportion to their shares of the paid up share capital the company as on Friday, 19<sup>th</sup> September 2014.
  12. The voting will begin on and after 23<sup>rd</sup> September, 2014 and ends on the close of working hours (i.e. 5.30 pm) on Wednesday, 22<sup>nd</sup> October, 2014. The e-voting module shall be disabled by Karvy Computershare Pvt. Ltd. for voting thereafter.
  13. The scrutinizer, after completion of the scrutiny, will submit his report to the Chairman or such other officer as may be authorised by the Chairman of the Company. The results of the postal ballot will be declared by the Chairman or in his absence, by one of the Whole-time Functional Director or any officer authorized by the Chairman, on Monday, 27<sup>th</sup> October, 2014 at 3.00 pm at the registered office of the Company. The results will also be put up on the Company’s website [www.innoventive.in](http://www.innoventive.in) and also intimated through a press release in newspapers. The resolutions, if approved will be taken as passed effectively on the date of declaration of results.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1 & 2:**

The Shareholders of the Company by way of Ordinary Resolutions, had authorized the Board of Directors for raising both domestic and foreign currency financial assistance through loans, credits etc. upto a limit of Rs. 1000 crore (including Public Deposits but excluding temporary loans obtained from the Company's bankers in the ordinary course of business).

Some of the provisions of The Companies Act, 2013 has been notified and have become effective from 1st April 2014. The Section 180(1)(c) of the Companies Act 2013, provides that the Board of Directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, only with the consent/approval of the company by a special resolution.

It is, therefore, proposed to seek the approval of the shareholders to enhance the borrowing limits upto Rs. 1,300 crore (apart from temporary loans obtained from company's bankers in the ordinary course of business) for both domestic and foreign currency borrowings, under section 110 of the Companies Act, 2013 by way of a Special Resolution.

Similarly the approval of shareholders was also obtained by way of ordinary resolution to create security or charge on the assets of the Company for the purposes of the borrowings. The mortgage and/or charge by the Company on its moveable and/or immoveable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the Lender(s), may be regarded as disposal of the Company's undertaking(s) within the meaning of section 180(1)(a) of the Companies Act 2013, which provides for approval of shareholders by a Special Resolution. Hence, approval of the shareholders is solicited vide Resolution No. 2.

The Board of Directors of your Company recommends the Special Resolutions as set out in Item No. 1 & 2 in the accompanied notice for approval of the Shareholders through postal ballot.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolutions either financially or otherwise, except to the extent of their respective equity holdings in the Company.

By Order of the Board  
For and on behalf of Innoventive Industries Limited

Place: Pune  
Date: 3<sup>rd</sup> September 2014

Sd/-  
Chandu Chavan  
Chairman & Managing Director  
DIN: 00035213  
Address: Gat No. 56/4/5, Pimple Jagtap, Taluka: Shirur,  
Pune, Maharashtra-412208, INDIA

**POSTAL BALLOT FORM**

1. Name(s) & Registered Address :  
of the sole / first named Member
2. Name(s) 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 Ordinary Share(s) held :
5. E- Voting Event Number :
6. User ID :
7. Password :
8. I/We hereby exercise my/our vote in respect of the following Special Resolutions to be passed through Postal Ballot / e-voting, by conveying my /our assent or dissent to the said Resolutions by placing tick (√) mark in the appropriate box below:

Sr. No.	Description of Resolution	No. of Ordinary Shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	Consent of the Company under Section 180 (1) (c) of the Act to the Board of Directors to borrow up to Rs. 1300.00 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.			
2.	Consent of the Company under Section 180 (1) (a) of the Act to the Board of Directors to create charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.			

Place :  
Date :

(Signature of the Member)

Note: Please read the instructions printed overleaf carefully before exercising your vote.

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## INSTRUCTIONS

### 1. GENERAL INFORMATION

- a) There will be one Postal Ballot Form / e-voting for every Client ID No. / Folio No., irrespective of the number of joint holders.
- b) Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.
- c) Voting rights in the Postal Ballot / e-voting cannot be exercised by a proxy.

### 2. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

- a) Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Mr. Raghavendra J Joshi, Partner, Apte Joshi & Associates, Company Secretaries, A-3/3, Ishan Nagari, Warje, Pune - 411058, in the enclosed postage prepaid self-addressed envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
- b) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his absence by the next named Member.
- c) In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution / appropriate authorisation, with the specimen signature(s) of the authorised signatory (ies) duly attested.
- d) The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in dematerialised form or in physical form, respectively.
- e) Completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e at 5.30 p.m. on October 22, 2014. Postal Ballot Forms received after this date will be considered invalid.
- f) Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
- g) A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to the Company's Registrars- Karvy Computershare Pvt. Ltd, 17-24 Vittalrao Nagar, Madhapur, Hyderabad : 500 081 or to the e-mail ID [evoting@karvy.com](mailto:evoting@karvy.com). Duly completed and signed duplicate Postal Ballot Forms should, however, reach the Scrutinizer not later than the close of working hours on October 22, 2014.
- h) Members are requested not to send any paper (other than the resolution/authority as mentioned under "Process for Members opting for voting by Postal Ballot" point 2c above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.

### 3. PROCESS FOR MEMBERS OPTING FOR E-VOTING:

- i. Open the web browser during the voting period and navigate to '<https://evoting.karvy.com>'
- ii. If you are holding shares in Demat form and had logged on to "<https://evoting.karvy.com>" and had cast your vote earlier for any company, then your existing login id and password are to be used.
- iii. If you are logging in for the first time, then enter the login credentials (i.e. user id, password & captcha) as given below:
  - a. User Id: -For Shareholders holding shares in physical Form - Event No. followed by Folio Number registered with the Company -For Shareholders holding shares in Demat Form with:
    - i. NSDL - 8 Character DP ID followed by 8 Digits Client ID
    - ii. CDSL - 16 digits beneficiary ID
  - b. Password: The unique password as printed on the postal ballot form forwarded through the electronic notice
  - c. Captcha: Enter the verification code i.e. enter the alphabets and numbers in the exact way as they are displayed on the screen.

Please contact the telephone no. 040-44655000 of the RTA for any clarification / help.

- iv. After entering these details appropriately, click on “LOGIN”.
  - v. Shareholders will then reach the “Password Change” menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that Shareholders holding shares in demat form would be able to use the user id and password for voting on resolutions of any other Company, on which they are eligible to vote, provided that the Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to update any contact details like mobile number, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi. You need to login again with the new credentials.
  - vii. On successful login, system will prompt to select the ‘Event’ i.e., ‘Company Name’.
  - viii. On the voting page, you will see the description of the resolution alongwith the option ‘FOR / AGAINST / ABSTAIN’ for voting. Enter the number of shares (which represents number of votes) under ‘FOR / AGAINST / ABSTAIN’ or alternatively you may partially enter any votes in ‘FOR’ and partially in ‘AGAINST’, such that the total number of shares in ‘FOR / AGAINST’ taken together should not exceed your total shareholding. If the shareholder do not want to cast, select ‘ABSTAIN’
  - ix. After selecting the resolution you have decided to vote on, click on “SUBMIT” button. 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.
  - x. Once you ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.
- (B) In case of Members receiving Postal Ballot Form by Post:
- (i) User ID and initial password is provided at the bottom of the Postal Ballot Form.
  - (ii) Please follow all steps from Sr. No. 3A (ii) to (xii) above, to cast your vote.
- (C) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for Login to cast your vote.
- (D) In case of any queries, you may refer to the ‘Frequently Asked Questions’ (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of NSDL’s E-Voting website: [www.evoting.nsdl.com](http://www.evoting.nsdl.com). You can also send your queries/ grievances relating to e-voting to the e-mail ID:- [evoting@karvy.com](mailto:evoting@karvy.com)
- (E) The voting rights of Shareholders shall be in proportion to their shares of the paid up share capital the company as on Friday, 19th September 2014.
- (F) The voting will begin on and after 23rd September, 2014 and ends on the close of working hours (i.e. 5.30 pm) on Wednesday, 22nd October, 2014. The e-voting module shall be disabled by Karvy Computershare Pvt. Ltd. for voting thereafter.