



RASOI LIMITED

CIN: L01132WB1905PLC001594

'Rasoi Court' 20, Sir R. N. Mukherjee Road, Kolkata – 700001

Tel.: 2248 0114, Fax: 2248 1200, E-mail: secdept@rasoigroup.in Website: www.rasoigroup.in

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

NOTICE is hereby given to the Members of Rasoi Limited pursuant to the provisions of Section 110 of the Companies Act, 2013 (hereinafter referred as "the Act") read with the Companies (Management and Administration) Rules, 2014 (hereinafter referred as "said Rules") that the Company is seeking consent of its members for the resolutions as set out in this notice in Item Nos. 1 to 3 are proposed to be passed by means of Postal Ballot as special business.

The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 pertaining to the said resolutions setting out the material facts and reasons thereof along with the Postal Ballot Form are enclosed herewith for your consideration.

In compliance with Clause 35B of Listing Agreement and provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Electronic Voting (hereinafter referred as "e-voting") facility as an alternative for the Members holding shares in demat form and physical form which would enable them to cast their votes electronically, instead of dispatching the physical Postal Ballot form through post. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to its members. It may be noted that e-voting is optional. In case a member has voted through e-voting facility, he/she is not required to send the physical Postal Ballot form. In case a member votes through e-voting facility as well as sends his vote through physical vote, the vote cast through e-voting shall only be considered and the voting through physical Postal Ballot shall not be considered by the scrutinizer.

The e-voting facility is available at the link <https://www.evoting.nsdl.com>. Please refer the instructions for e-voting printed overleaf of the postal ballot form for the process and manner in which e-voting is to be carried out.

The members opting to vote through physical Postal Ballot form are requested to carefully read the instructions printed overleaf the Postal Ballot form and return the Form duly completed in all respects so as to reach the Scrutinizer on or before the close of working hours i.e. 6.00 p.m. on Thursday, 31st July, 2014.

The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the Postal Ballots received in electronic and physical mode. The result of the voting by Postal Ballot will be announced by the Chairman of the Company or by such other person as may be authorized by him on Wednesday, 6th August, 2014 at 4.00 p.m. at the registered office of the Company. The result of the Postal Ballot and the scrutinizer's report will be displayed at the said address and posted on the Company's website www.rasoigroup.in and communicated to the Stock Exchange.

PROPOSED RESOLUTIONS:

ITEM NO. 1

SALE, LEASE OR OTHERWISE DISPOSE OF OR CREATION OF CHARGE ON THE PROPERTIES OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sale, lease or otherwise dispose of all or any of the movable and immovable properties, both present and future, of the whole, or substantially the whole, of the undertaking of the Company; and to create charge/ mortgage/ hypothecation on all or any of the movable and immovable properties, both present and future, of the whole, or substantially the whole, of the undertaking of the Company, ranking *pari-passu* with or second or subservient or subordinate to the mortgage/charge/hypothecation already created or to be created in further by the company for securing any loans and/or advances and/or guarantees and/ or any financial assistance obtained or may be obtained from financial institutions, banks or machinery suppliers and/or any other persons or institutions providing finance for purchase of assets/ business of the Company or for working capital or for purchase of specific items of machinery and equipment under any deferred payment scheme or bills rediscounting scheme or in favour of trustees for debenture holders that may be appointed hereafter, as security for the debentures/bonds that may be issued by the Company, with power to take over the management, business and concern thereof

in certain events of default, on such terms and conditions and at such times and in such form and manner as the Board of Directors may deem fit, so that the total outstanding amount together with interest thereon and further interest if any costs, charges, expenses, remuneration payable to the trustees and all other monies payable by the Company at any time so secured shall not exceed Rs. 150 Crores (Rupees One Hundred Fifty Crores only) at any point of time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to cause and to prepare, finalise, approve and execute on behalf of the Company with the buyers, lenders, banks, machinery suppliers, persons, institutions and trustees for the Debenture/Bond holders, such documents, deeds, agreements, declarations, undertakings and writings as may be necessary and are expedient for giving effect to the foregoing resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and deeds as may be required to give effect to the above resolution from time to time.”

ITEM NO. 2

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the new set of Articles of Association from Articles No. 1 to 247 be and is hereby approved and adopted as new Articles of Association of the Company in the place and in exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

ITEM NO. 3

INCREASE IN THE LIMIT TO MAKE LOANS OR INVESTMENTS, GIVE GUARANTEE OR PROVIDE SECURITY OR ACQUIRE SECURITIES.

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in addition to the amounts already invested/loans made or guarantees/security provided by the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to (i) give any loans to any person or other body corporate, or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of company’s paid-up share capital, its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account whichever is more as the Board of Directors may think fit, provided that the total loans or investments made, guarantees given, and securities provided shall not exceed Rs. 150 Crores (Rupees One Hundred Fifty Crores only) at any point of time over and above the paid-up share capital of the Company, free reserves and securities premium account.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and deeds as may be required to give effect to the above resolution from time to time.”

By Order of the Board of Directors

Place: Kolkata
Date: 28th May, 2014

Naresh Patangi
Company Secretary

Registered Office:
‘Rasoi Court’
20 Sir R. N. Mukherjee Road,
Kolkata – 700001

Notes:

1. Statement for the proposed Special Resolutions under item no. 1 to 3 pursuant to section 102 of the Companies Act, 2013 read with section 110 of the Companies Act, 2013 setting out material facts are annexed herewith.
2. In terms of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, assent or dissent of the members in respect of the resolutions contained in the postal ballot notice are sought by postal ballot/e-voting. It is further brought to your notice that pursuant to Rule 22(12) of the said Rules, postal ballots, giving consent or dissent received after thirty days from the date of dispatch of this notice shall be treated as the reply from the Member has not been received.
3. The Board of Directors at its meeting held on Wednesday, 28th May, 2014 has appointed Mr. Mohan Ram Goenka, Practicing Company Secretary, Kolkata as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
4. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on 20th June, 2014.
5. Members who have registered their e-mail IDs with their Depository Participants are being sent Notice of Postal Ballot by e-mail and Members who have not registered their e-mail id will receive Notice of Postal Ballot along with Postal Ballot Form through post.
6. A Member desiring to exercise vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the attached self - addressed postage pre-paid envelope. Since postage is already paid by the Company, the members need not affix the postage stamp. However, envelope containing Postal Ballot Form, if sent by courier or hand delivered at the expense of the Member, will also be accepted.
7. The resolution(s) will be taken as passed effectively on the date of declaration of the results at the registered office of the Company as well as placed on the Company's website, if the result of the postal ballot indicates that the requisite majority of the Members have assented to the resolution(s).
8. A copy of the documents referred to in the Notice and accompanying Statement is open for inspection at the Registered Office of the Company on any working day, except Sundays, between 11 a.m. and 1.00 p.m. upto Thursday, 31st July, 2014.
9. Members who have received Postal Ballot Notice by email and who wish to vote through Physical Postal Ballot Form can seek duplicate Postal Ballot Form from the Registrar & Transfer Agent M/s C B Management Services Private Limited, fill in the details and send the same to the Scrutinizer.

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:**ITEM NO. 1:**

The Company requires creating charge by way of mortgage, pledge, hypothecation or otherwise on its assets as and when required while taking any financial assistance from banks, financial institution, etc. Further the Company also sell its invested surplus funds from time to time.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, the Company needs to take approval of Members for sale, lease or otherwise disposing of the whole or substantially the whole of the undertaking of the Company.

As per the provisions of Rule 22(16)(i) of the Companies (Management and Administration) Rules, 2014, the resolution for sale of the whole or substantially the whole of an undertaking of a Company as specified under Section 180(1)(a) of the Act can be passed only through Postal Ballot process.

The Board recommends the resolution as set out in item no. 1 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the Special resolution as set out at Item No. 1 of the Notice.

None of the Promoters, Directors and their relatives are interested in the resolution except to the extent of their shareholdings in company.

ITEM NO. 2:

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company need to be re-aligned as per the provisions of the new Act.

The Board of Directors at its meeting held on 28th May, 2014 decided to incorporate/substitute/alter certain provisions as per the latest amendments of the Companies Act, 2013. As this would result in a number of changes in the existing Articles of Association of the Company, it was desirable to adopt a new set of Articles of Association from Articles No. 1 to 247 in place of and in exclusion to the existing Articles of Association of the Company.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Sundays, between 11.00 a.m. and 1.00 p.m. upto Thursday, 31st July, 2014.

The Board recommends the resolution as set out at item no. 2 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the Special resolution as set out at Item No. 2 of the Notice.

None of the Promoters, Directors and their relatives are interested in the resolution except to the extent of their shareholdings in company.

ITEM NO. 3:

As per the provisions of Section 186 of the Companies Act, 2013, No company shall directly or indirectly (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Where such giving of any loan or guarantee or providing any security or the acquisition exceeds the limits specified, under Section 186 of the Companies Act, 2013 prior approval by means of a special resolution passed at a general meeting is necessary.

The Company invest the surplus funds to attain greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted Committee thereof or any person(s) duly authorized by the Board, for making further investment, providing loans or give guarantee or provide security in connection with loans to any persons or any other body corporate for an amount not exceeding Rs. 150 crores.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

These investments are proposed to be made out of own/surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

As per the provisions of Rule 22(16)(j) of the Companies (Management and Administration) Rules, 2014, the resolution for giving loan or extending guarantee or providing security in excess of the limit as specified under Section 186(2) of the Act can be passed only through Postal Ballot process.

The Board recommends the resolution as set out at item no. 3 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the Special resolution as set out at Item No. 3 of the Notice.

None of the Promoters, Directors and their relatives are interested in the resolution except to the extent of their shareholdings in company.

By Order of the Board of Directors

Place: Kolkata
Date: 28th May, 2014

Naresh Patangi
Company Secretary

Registered Office:
'Rasoi Court'
20 Sir R. N. Mukherjee Road,
Kolkata – 700001