



## ZUARI AGRO CHEMICALS LIMITED

CIN-L65910GA2009PLC006177

Registered Office: Jai Kisaan Bhawan, Zuarinagar, Goa - 403 726

Website: www.zuari.in, Tel.: 0832-2592509/2180

### POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

To  
The Members,

NOTICE is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), that the resolutions appended below are proposed to be passed by the Members through Postal ballot / electronic voting (remote e-voting).

#### Special Business:

#### **1. Raising of funds through Issue of Foreign Currency Convertible Bonds (FCCBs):**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED that in accordance with and subject to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999 and regulations framed thereunder, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 ("FCCB Scheme"), the notifications issued by the Reserve Bank of India ("RBI"), including the Master Direction – External Commercial Borrowings, Trade Credit, Borrowing and Lending in Foreign Currency by Authorised Dealers and Persons other than Authorised Dealers dated January 1, 2016, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, listing agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed ("Stock Exchanges"), Articles of Association of the Company and subject to all other statutory and regulatory approvals, consents, permissions and/or sanctions of the Government of India, RBI, Securities and Exchange Board of India ("SEBI"), Stock Exchanges, and all other concerned Indian or overseas authorities, including any overseas stock exchange (hereinafter singly or collectively referred to as the "Appropriate Authorities") as may be required, and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, consent, permission and/or sanction, the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot in one or more tranches of private or public offerings (including on preferential allotment basis) in domestic or international markets, with or without green shoe option, through prospectus/ offer letter/ offering circular or other permissible/requisite offer documents, Foreign Currency Convertible Bonds ("FCCBs"), and/or any other similar securities convertible into equity shares of the Company at the option of the Company and/or the security holders denominated and subscribed to in foreign currency by eligible persons as determined by the Board of Directors in its discretion including persons who are not holders of equity shares of the Company, whether unsecured or secured by creation of charge/encumbrance on the assets of the Company, up to an aggregate amount not exceeding Euro 32 million or amount equivalent in any other relevant currency ("Proposed Offering"), and such Proposed Offering to be made in such manner and on such terms and conditions or such modifications thereto as the Board (or a duly authorized committee thereof) may determine in consultation with the Lead Manager(s) and/or Underwriters and/or other advisors, subject to applicable law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of further equity shares of the Company as may be required to be issued and allotted upon conversion of any securities issued and allotted pursuant to and in accordance with the terms of the proposed Offering, and all such further equity shares shall rank *pari-passu* with the existing fully paid-up equity shares of the Company in all respects, except provided otherwise under the terms of issue and in the offer documents relating to the Proposed Offering.

RESOLVED FURTHER THAT the relevant date for the purpose of pricing the FCCBs shall mean the date on which the Board or Committee decides to open the proposed issuance of FCCBs in accordance with the FCCB Scheme (including any amendments thereto or re-enactment thereof, for the time being in force), or as may be permitted under applicable law.

RESOLVED FURTHER THAT the Committee of Directors of the Board of Directors of the Company, as formed in the discretion of the Board of Directors ("Committee"), be and is hereby authorized to take all decisions and approve, negotiate, finalize and carry out all activities relating to the Proposed Offering, as it may deem fit and proper in the best interests of the Company, without requiring any further approval of the shareholders, including but not limited to:

1. to decide on the actual size and nature of the Proposed Offering and all the terms and conditions of the Proposed Offering, including without limitation timing, opening and closing dates of the issue, pricing, conversion price and to accept any amendments, modifications, variations or alterations thereto;

2. to finalise and arrange for submission of the offering documents in connection with the Proposed Offering and any amendments, supplements, notices or corrigenda thereto, to appropriate government and regulatory authorities, overseas or Indian stock exchanges, institutions or bodies;
3. to finalise, sign and execute any agreements or documents required in relation to the Proposed Offering;
4. to make applications to the BSE Limited and National Stock Exchange of India Limited for obtaining in-principle and final listing and trading approvals in connection with any Equity Shares that may be issued upon conversion or exchange of the securities issued pursuant to the Proposed Offering and to take all such other actions as may be necessary in connection with obtaining such listing approvals;
5. to settle all questions, difficulties or doubts that may arise in relation to the Proposed Offering, as it may in its absolute discretion deem fit; and
6. to do all acts and deeds, and execute all documents, agreements, forms, certificates, undertakings, letters and instruments as may be necessary for the purpose of or in connection with the Proposed Offering.

RESOLVED FURTHER THAT the Committee is hereby authorized (to the extent permitted by law) all or any of the powers of the Board and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of or in connection with the Proposed Offer.

RESOLVED FURTHER THAT in accordance with the SEBI (Prohibition of Insider Trading Regulations), 2015 ("Insider Trading Regulations") and any other applicable laws, the Board is of the opinion that the Proposed Offering is in the best interests of the Company and approves that for the purposes of the Proposed Offering, including without limitation preparation of offering documents in relation thereto, the Company may provide relevant information (including any unpublished price sensitive information) to any lead manager(s) or other relevant advisors/persons appointed in connection with the Proposed Offering, subject to compliance with the provisions of Regulation 3 of the Insider Trading Regulations and all other provisions of applicable law."

## 2. Issue and Allotment of Compulsorily Convertible Debentures on Rights basis and equity shares arising on conversion of Compulsorily Convertible Debentures:

To consider and if thought fit, to pass, the following Resolution as a Special Resolution:

**"RESOLVED THAT**, in accordance with the provisions of Sections 23, 62, 71 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as the "**Act**"), the special resolution passed by the shareholders of the Company under sections 180 (1) (c) of the Act on 1st September, 2014, and in accordance with the applicable provisions of Foreign Exchange Management Act, 1999 (the "**FEMA**"), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("**FEMA Regulations**"), the guidelines and clarifications issued by the Government of India ("**GOI**"), the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), and other applicable regulations and guidelines issued by the Securities and Exchange Board of India ("**SEBI**"), other applicable law, regulations, policies or guidelines including any foreign investment law, policy, notification, circular, clarification or guideline in India, (collectively "**Applicable law**"), the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the approval, consent, permission and sanction to the extent necessary of any authorities, as may be necessary, including the approval of the GOI, the SEBI, the Stock Exchanges, the Reserve Bank of India ("**RBI**"), Registrar of Companies ("**RoC**") and all other concerned statutory and other authorities and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, including the approval, consent, permission and sanction of any third parties and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (the "**Board**") which shall include a duly authorised Committee or Sub-Committee thereof, the consent of the shareholders of the Company be and is hereby accorded to offer, issue and allot Compulsory Convertible Debentures ("**CCD**"), to the members of the Company as on the record date to be fixed for the purpose, at par or at a premium or at a discount, on rights basis, aggregating to up to an amount of ₹ 500 crore (Rupees Five Hundred Crores only)(the "**Rights Issue**") in one or more tranches, and which do not qualify as 'public deposit' under the Act for raising funds for the Company in the ratio, price, face value, conversion period, conversion terms and all other terms and conditions to be determined by the Board/Committee in consultation with the Lead Manager to the Rights Issue and to list the CCDs allotted pursuant to the Rights Issue and equity shares to be allotted upon conversion of CCDs on Stock Exchange(s) on such other terms and conditions as the Board of Directors / Committee of Board of Directors of the Company may think fit.

**RESOLVED FURTHER THAT** the equity shares to be issued and allotted pursuant to the conversion of CCD allotted in Rights Issue, shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank *paripassu* in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** such of the CCDs issued as are not subscribed in the Issue may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute discretion may deem not disadvantageous to shareholder and to the Company including offering or placing such CCDs with promoters and / or promoter group / banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / bodies corporate or such other persons as the Board/ Committee may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT:**

1. all monies received out of the Rights Issue of CCDs pursuant to the proposed Rights Issue to the shareholders of the Company shall be transferred to separate bank account and the Company will not have any access to such funds unless the basis of allotment is finalized by the Designated Stock Exchange;
2. details of all monies utilised out of the proposed Rights Issue referred to in sub-item 1 above shall be disclosed and shall continue to be disclosed till the time any part of the issue proceeds remains unutilised under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and
3. details of all unutilised monies out of the proposed Issue referred to in sub-item 1 above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the scheduled commercial bank with which such unutilised monies have been invested.

**RESOLVED FURTHER THAT** every equity shareholder who is eligible to apply under Rights Issue shall have a right to renounce their rights entitlement being offered, in favour of any other person(s). Every equity shareholder(s) including renouncee(s) shall be entitled to apply for additional CCDs and the allotment of the additional equity shares shall be made in the proportion to be decided by the Board in consultation with stock exchanges.

**RESOLVED FURTHER THAT** treatment of fractional entitlements will be finalized in consultation with stock exchanges and disclosed in the offering documents.

**RESOLVED FURTHER THAT** Mr. Sunil Sethy, Managing Director, Mr. Sandeep Agrawal, Chief Financial Officer and Mr. R.Y.Patil, Vice President & Company Secretary, be and are hereby severally authorized to appoint the intermediaries, and such other persons/consultants for the issue as may be required or deemed fit and fix up the remuneration and terms and conditions of above and any other appointments, for and on behalf of the Company, and do and perform all such acts, matters, deeds and things as it may in its absolute discretion deem necessary or desirable for such purpose as are in the best interests of the Company, including but not limited to, Issue and allotment of CCDs against the valid applications received in the Issue, issue and allotment of equity shares upon conversion of CCDs, to file the required forms with the RoC/MCA, and to execute, sign and deliver all such documents including consent letter, power of attorney, certificates, instruments, agreements, letters, undertakings, Memorandum of Understanding, affidavits, etc., as may be required in connection with this resolution or the Issue and/ or otherwise considered by them in the best interests of the Company and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.”

**By Order of the Board of Directors**

**R.Y. Patil**  
**Vice –President & Company Secretary**  
**F.C.S. No. 2845**

Date : 25th June, 2018  
Registered Office : Jai Kisaan Bhawan,  
Zuarinagar, Goa – 403 726

**NOTES:**

1. The related Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts in respect of the business specified above is annexed hereto.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the closure of business hours on Friday, 22nd June, 2018.
3. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on cut - off date i.e. Friday, 22nd June, 2018. The person who is not a member as on cut-off date should treat this notice for information purpose only.
4. The resolution, if passed by requisite majority, shall be deemed to have been passed on Friday, 3rd August, 2018 i.e. last day of the voting period.
5. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot notice is being sent to all the members by electronic mode, whose email IDs are registered with the Company/Depository Participant(s) for communication purpose, unless any member has requested for a physical copy of the same. For members who have not registered their email IDs, physical copy of the Postal Ballot Notice is being sent in the permitted mode, along with a postage-prepaid self-addressed Business Reply Envelope, to their registered addresses.
6. The Members can opt for only one mode of voting, i.e., either by physical Ballot Form or by remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical Ballot Forms will be treated as invalid.
7. In case a Member is desirous of obtaining a physical copy of the Postal Ballot Notice and /or Ballot Form, he or she may send an e-mail to shares@adventz.com . The Registrar and Transfer Agent / Company shall forward the same along with postage-prepaid self addressed Business Reply Envelope to the Member at his/her registered address.

8. A Member cannot exercise his/her vote by proxy on Postal Ballot.
9. Mr. Shivaram Bhat, Practicing Company Secretary (Membership No. 10454) has been appointed by the Board of Directors of the Company as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
10. The Scrutinizer shall submit a consolidated report after the completion of scrutiny of the votes received through physical Ballot Forms and remote e-voting to the Chairman of the Company, or any other Director or the Vice President & Company Secretary of the Company, authorized by the Chairman. The result of the voting by Postal Ballot will be announced Saturday, 4th August, 2018 at 4.00 P.M. at the Registered Office of the Company and the same shall be displayed on the Notice Board at the Registered Office, Corporate Office and on the website of the Company at www.zuari.in. The same shall also be communicated to the Stock Exchanges.
11. All the material documents referred to in the Postal Ballot Notice and Explanatory Statement and other statutory registers will be available for inspection by the Members at the Registered office of the Company during normal business hours on all working days, (i.e. Monday to Friday) up to Friday 3rd August 2018.

**Instructions for Voting by Physical Ballot Form:**

Members desirous of exercising their vote by physical Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly filled and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5.00 P.M. on Friday, 3rd August, 2018. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any Postal Ballot is received after 5.00 P.M. on Friday, 3rd August, 2018, it will be considered as if reply from the Member has not been received. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope.

**Voting through electronic means:**

In accordance with the requirements of Regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and Section 108 and other applicable provisions of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including the amendments thereto, the Company is pleased to provide remote e-voting facility to its members, for the resolution proposed to be passed through this Postal Ballot. The Board of Directors has appointed Link Intime India Private Limited (LIPL) to provide remote e-voting facility to its members.

**The e-voting period commences on Thursday, 5th July, 2018 at 10.00 A.M. and ends on Friday, 3rd August 2018 at 5.00 P.M. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. Friday, 22nd June, 2018 may cast their votes electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on the resolution is cast by a Member, he or she will not be allowed to change it subsequently.**

**The instructions for shareholders voting electronically are as under:**

1. Visit the e-voting system of Link Intime India Private Limited (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).

<b>For Shareholders holding shares in Demat Form or Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>• 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 / Attendance Slip indicated in the PAN Field.</li> </ul>
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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>• Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company 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".

Incase 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 click here or you may 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 [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) or Call us :- Tel : 022 - 49186000.

## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

### **Item No. 1**

The Company is in the process of implementing the Integrated Revamp of Ammonia-Urea-Steam, Power Generation facilities for capacity enhancement and reduction in specific energy consumption, at an investment of approx. ₹ 1387 crores towards the revamp project.

It is proposed to raise funds by issue of Foreign Currency Convertible Bonds (FCCBs) to support the aforesaid revamp project, subject to statutory approvals and compliances as may be required to be obtained under applicable laws.

The proposed issue of the FCCB is within the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013 as approved by the shareholders of the Company.

The FCCB will be converted into equity shares of the company, subject to certain conditions. In such case, the Conversion Price should not be less than the average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during the two weeks preceding the relevant date or as otherwise required by applicable law.

The “relevant date” means date of the meeting in which the Board of the Company or the Committee of Directors duly authorized by the Board of the Company decides to open the proposed issue.

Section 62 of the Companies Act, 2013 (“Act”), provides, inter-alia, that a Company may increase its subscribed capital by the issue of further shares, to a person other than its existing shareholders, if such issuance of further shares is authorised by way of a special resolution passed to that effect by the Company in general meeting. The equity shares, if any, allotted on issue, conversion of Securities shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

Accordingly, the consent of the members is being sought, pursuant to the provisions of the Section 62 of the Companies Act, 2013, as amended and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder and other laws as applicable, authorizing the Board to issue the FCCB's and such equity shares of the Company as may be required pursuant to the conversion of the FCCB's.

The proposed issue is in the interest of the Company and your Directors recommend the resolution for your approval.

None of the Directors, Managing Director, Key Managerial Personnel and their relatives may be deemed to be concerned or interested in the aforesaid Resolution except to the extent of their shareholding, if any.

The Board recommends the passing of the above resolution by the members as Special Resolution.

### **Item No. 2**

The Company proposes to raise capital for implementing the Integrated Revamp of Ammonia-Urea-Steam, Power Generation facilities for capacity enhancement and reduction in specific energy consumption and for other general corporate purposes.

The Company has been exploring avenues for raising funds by way of issue of Compulsory Convertible Debentures to existing shareholders of the Company as on a record date, at such time or times in such tranche or tranches for an amount not exceeding ₹ 500 Crore (Rupees Five Hundred Crore Only) in the ratio, price, face value, conversion period, conversion terms and all other terms and conditions to be determined by the Board/Committee in consultation with the Lead Manager to the Rights Issue in their absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors. The Equity Shares to be issued upon conversion of the Compulsory Convertible Debentures shall rank *pari passu* with the existing equity shares of the Company.

For making any issue of the Compulsory Convertible Debentures on rights basis, approval of members is required to be obtained by way of passing a special resolution, pursuant to section 71 (1) of the Companies Act.

Therefore the Board recommends the resolution contained in Item No. 2 to be passed by the members as Special Resolution.

The proposed issue is in the interest of the Company and your Directors commend the resolution for your approval.

Directors, Manager, Key Managerial Personnel and their relatives may be deemed to be concerned or interested in the Resolution at Item No. 2 to the extent of their shareholding.

**By Order of the Board of Directors**

**R.Y. Patil**  
**Vice –President & Company Secretary**  
**F.C.S. No. 2845**

Date : 25th June, 2018  
Registered Office : Jai Kisaan Bhawan,  
Zuarinagar, Goa – 403 726



## ZUARI AGRO CHEMICALS LIMITED

CIN: L65910GA2009PLC006177

Registered Office: Jai Kisaan Bhawan, Zuarinagar, Goa 403 726

Website: www.zuari.in, Tel.: 0832-2592509/2180

### POSTAL BALLOT FORM

Sr. No.:

Name & Registered Address of  
the first named Member :

Name(s) of the Joint Holder(s), if any :

Registered Folio Number/DP ID No./Client :  
ID No.\*\*(Applicable to investors holding  
shares in dematerialised form)  
Number of Equity shares held :

I/We hereby exercise my/our votes in respect of the resolutions set out in the Postal Ballot Notice dated 25<sup>th</sup> June, 2018 by sending my/our assent/dissent to the said resolutions by placing (√) mark at the appropriate box below.

*(Tick mark in both the boxes for the below resolution, will render the Ballot invalid):*

Sr. No	Description	Type of Resolution	No. of equity shares	I/We assent to The Resolution (FOR) (√)	I/We dissent to the resolution (AGAINST) (√)
1.	Raising of funds through Issue of Foreign Currency Convertible Bonds (FCCBs)	Special			
2.	Issue and allotment of Compulsorily Convertible Debentures on Rights basis and equity shares arising on conversion of Compulsorily Convertible Debentures.	Special			

### ELECTRONIC VOTING PARTICULARS

(Event Number)	User id	Default PAN / Sequence No
180072		

Date:

Place:

.....  
*Signature of the Member*

#### Note:

1. Please read the instructions printed overleaf before exercising your vote.

2. Last day for the receipt of Postal Ballot Form by scrutinizer is on Friday, 3<sup>rd</sup> August, 2018 by 5:00 PM.

## INSTRUCTIONS

### **General Instructions:**

1. This Ballot Form is provided for the benefit of the members not having access to the remote e-voting facility, to enable them to send their assent or dissent by post.
2. The Members can opt for only one mode of voting, i.e. either by physical Postal Ballot Form or by remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical Ballot Forms will be treated as invalid.
3. For detailed instructions on remote e-voting, please refer the instructions appended to the Postal Ballot Notice.

### **Process and manner for members opting to vote through physical Postal Ballot Form:**

1. A member desirous of exercising vote by Postal Ballot should fill the Postal Ballot Form in all respects, sign and send it to the Scrutinizer in the attached self-addressed postage pre-paid envelope which should be properly sealed. However, envelopes containing Postal Ballot Form, if sent by courier at the expense of the Member will also be accepted.
2. Consent must be accorded by placing a tick Mark {✓} in the column 'I/we assent to the resolution' or dissent must be accorded by placing a tick mark {✓} in the column 'I/we dissent to the resolution'.
3. The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Company/ Depository Participant. In case the shares are jointly held, this Form should be filled and signed (as per specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member. Holders of Power of Attorney (POA) on behalf of the member may vote on the Postal Ballot mentioning the registration No. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
4. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than 5.00 p.m. on Friday, 3rd August, 2018. Postal Ballot Forms received after that date will be strictly treated as if reply from such member has not been received.
5. The voting shall be reckoned in proportion to a Member's share of the paid up equity share capital of the Company as on Friday, the 22nd June, 2018.
6. In case of shares held by companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority and preferably with attested specimen signature(s) of the duly authorized signatory(s) giving requisite authority to the person voting on the Postal Ballot Form.
7. Members are requested not to send any other paper(s) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope. If any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
8. The exercise of vote by Postal Ballot is not permitted by proxy.
9. There will be only one Postal Ballot Form for every folio/ client ID irrespective of the number of Joint Holder(s).
10. Incomplete, unsigned, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
11. Members from whom no Postal Ballot Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolution.
12. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
13. The result of the postal ballot will be announced on Saturday, 4th August, 2018 at the 4.00. P.M. at the registered office of the Company and the same shall be displayed on the Notice Board of the Registered Office, Corporate Office and on the website of the Company at [www.zuari.in](http://www.zuari.in). The same shall also be communicated to the Stock Exchanges.
14. Kindly note that any query in relation to the proposed resolution to be passed by Postal Ballot may be addressed to The Company Secretary, Zuari Agro Chemicals Limited, Jai Kisaan Bhawan, Zuarinagar, Goa - 403 726. Tel No. : 0832-2592509/2180 Email : [shares@adventz.com](mailto:shares@adventz.com).

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