

CORPORATE OFFICE :
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**Panchsheel
Organics
Limited**
MFGRS. OF: BULK DRUGS
& FORMULATIONS

Postal Ballot Notice

Dear Member(s),

Notice is hereby given, pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014 the company is seeking the consent of its members in respect of the Special Business proposed to be passed by Postal Ballot, more specifically provided in the appended resolution. The explanatory statement under section 102 of the Act, giving all material facts and reasons for the Special Business is also annexed.

The Company has appointed Mr. Suhas Ganpule of SG & Associates, Practicing Company Secretaries, Mumbai (Membership No. 12122; Certificate of Practice No. 5722) as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and in accordance with the provisions of the Act and rules made there under.

Members are advised to read carefully the instructions given in the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed postage prepaid self-addressed envelope so as to reach the Scrutinizer on or before the close of working hours on 06th March, 2020 at the Company's Registered office at B-6 & B-7 Sector-C, Industrial area, Sanwer Road, Indore, Madhya Pradesh 452015. The Company is pleased to offer e-voting facility as an alternate for its Members.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide Electronic voting facility to the members of the Company. Detailed instructions to use facility are given separately.

Special Business:

ITEM NO. 1: ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with applicable Rules and Regulations made there under (including any statutory modification(s) or re enactment(s) thereof for the time being in force) and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded for effecting the following addition in the existing Main Object Clause of the Memorandum of Association (the "MOA") of the Company:

1. (iii) To carry on all the type of e-commerce business in all goods and services, merchandise, vide business to business (B2B), business to customer (B2C), customer to customer (C2C) and providing services Payment gateways, Portals, Vortals, Internet Marketing, Electronic Publishing in connection with the business as referred to in sub-clause 1 (iv) below.

- 1 (iv) To carry on the business of manufacture, formulation, process, development, refine, import, export, buying, selling, reselling, agency, transporting

storing, marketing, supplying, trading, distribution, dealing in any manner whatsoever on wholesale and/or retail basis in India or elsewhere through internet or any other channel including e-commerce activities for all kinds of pharmaceuticals, antibiotics, probiotics, drugs, medicines, biological, neutraceuticals which may/may

not include ingredients like amino acids, enzymes, herbal extracts, vitamins, co- enzymes etc, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, dry salters, mineral waters, drinks with extract of alcohol/wines, cordials, soups, broths and other restoratives or foods and also to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc of related products and also to carry on the business of chemists, druggists, buyers, sellers, agents, distributors and stockiest of all kinds of pharmaceuticals and allied products.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board"), which term shall be deemed to include any of its duly constituted Committee or any officer/executive/representative and/or any other person so authorized by the Board, be hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company.

ITEM 2: To amend Articles of Association of the Company so as to bring it in conformity with the Companies Act, 2013:

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as a **Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013, and other applicable provisions read with the rules and regulations made there under, including any amendment, re-enactment or statutory modification thereof, the Articles of Association of the company be and hereby be modified, enacted or altered to be in line with the contents of the Table F of the Companies Act, 2013 and each modification, enactment or alteration made shall have the effect of been an integral part of the Articles of Association of the Company;

"RESOLVED FURTHER THAT consent of the Members be and is hereby accorded to amend the Articles of Association of the Company for inserting following new **Article 2A** after Article 2 for :

"2A Wherever in Companies Act, 2013 ('the Act'), it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction(s) only if the Company is so authorized by its Article, then and in that case by virtue of this Article, the Company is hereby specifically authorized, empowered and entitled to have such rights, privilege or authority, to carry out such transaction(s) as have been permitted by the Act without there being any separate/specific article in that behalf herein provided."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be deemed necessary or expedient, to give effect to this Resolution"

**Yours Faithfully,
BY THE ORDER OF BOARD OF DIRECTORS
For Panchsheel Organics Limited**

Sd/-

**Mahendra Turakhia
Managing Director
DIN: 00006222**

**Date: 21.01.2020
Place: Mumbai**

NOTES:

1. The Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act along with the applicable rules as may be prescribed therein (including any statutory modification(s), amendment(s), clarification(s), or re-enactment(s) or substitution(s) thereof for the time being in force), in relation to resolution as set out in the Notice is annexed hereto.
2. The Notice is being sent by prescribed mode to all the Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories / Registrar and Share Transfer Agent ("RTA") as on 24th January, 2020 ("Cut-off Date"). Voting Rights: The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date, which will only be considered for voting. Members can vote for their entire voting rights as per their discretion.
3. Pursuant to the provisions of Section 108 of the Act and all other applicable provisions, if any, read with related rules thereto, e-voting option is provided to all the Members of the Company. Members have an option to vote either through e-voting or physically through Postal Ballot Form. Members opting for e-voting, should not vote through Postal Ballot Form. Similarly, Members opting to vote through Postal Ballot Form should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. through Postal Ballot Form and e-voting, then votes cast through e-voting shall only be taken into consideration and votes cast by Postal Ballot Form shall be treated as invalid.
4. Only a Member who is entitled to vote is entitled to exercise his/her/its vote through Postal Ballot or e-voting. The date of completion of dispatch of the Notice will be announced through Notice in newspapers and any recipient of this Notice who has no voting rights as on the date mentioned in point 2 above should treat the same as intimation only.
5. A Member cannot exercise his vote by proxy on Postal Ballot.
6. The Board has appointed Mr. Suhas S Ganpule (Membership No. A 12122 / CP No. 5722), Proprietor of M/s. SG & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process and voting by way of Postal Ballot in a fair and transparent manner. Members are requested to carefully read the instructions printed for voting by "postal ballot" or through "e-voting", namely by:
 - (i) returning the Postal Ballot Form duly completed, as per the instructions contained in the Postal Ballot Form, in the attached self-addressed postage pre-paid Business Reply Envelope, so as to reach the Scrutinizer not later than 5:00 PM on 06th March, 2020; or
 - (ii) casting their votes electronically from 06th February, 2020 (9:00 AM) till 6th March, 2020 (5:00 PM) by following the procedures as explained in the Notes. The Scrutinizer will submit his report to the Chairman or any person authorized by him after the completion of scrutiny and the result will be announced by the Chairman or any other person authorized by him on or before 8th March, 2020. The results of postal ballot along with Scrutinizer Report will be placed on the website of the Company www.panchsheelorganics.com and on the website of NSDL and shall also be communicated to BSE Limited.
7. Members are requested to return the Postal Ballot Form duly completed in the attached self-addressed and postage pre-paid Business Reply Envelope so as to reach the Scrutinizer on or before 06th March, 2020 failing which, it will be strictly treated as if no reply has been received from the Member.
8. As per Companies (Management and Administration) Rules, 2014 as amended and applicable provisions of Secretarial Standards issued by Institute of Company Secretaries of India ("ICSI") as amended, the Notice of Postal Ballot may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent Notice of Postal Ballot by e-mail and Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Postal Ballot Form through permitted mode. The Postal Ballot Form for casting vote physically can also be obtained from the Company's RTA, viz. M/s. Purva Sharegistry India Pvt. Ltd. at Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai: 400011, Maharashtra or from the Company. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form on the Company's website www.panchsheelorganics.com.

8.1. VOTING THROUGH ELECTRONIC MEANS:

In compliance with the provisions of Section 110 of the Act read with (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards issued by ICSI, from time to time, the Company also offers e-voting option to all the Members. For this purpose, the Company has signed an agreement with NSDL for facilitating e-voting and is pleased to offer e-voting facility for the Members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through Ballot Form. The instructions for Members for e-voting are as under:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-voting website?

- A. Visit the e-voting website of NSDL. Open web browser by typing following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile phone.
- B. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- C. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

D. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your ID is
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your DP ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

E. Your password details are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password'.
 - c) How to retrieve your 'initial password'?
 - i. If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your e-mail ID is not registered, your 'initial password' is communicated to you on your postal address.
- F. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
- a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical 'User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

G. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

H. Now, you will have to click on 'Login' button.

I. After you click on the 'Login' button, Home page of e-voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-voting system?

- i. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- iii. Select 'EVEN' of the Company.
- iv. Now you are ready for e-voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- vi. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members:

1) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to suhas62@yahoo.com or with a copy marked to evoting@nsdl.co.in.

2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.

3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or contact at National Securities Depository Limited, Trade World, 'A' Wing, Fourth Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013. The Members may note that the designated e-mail ID for the grievances connected with the e-voting is evoting@nsdl.co.in or Members may also write to the Company Secretary at the e-mail ID: compliance@panchsheelorganics.com.

II. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.

III. You can also update your mobile number and e-mail id in the user provide details of the folio which may be used for sending future communication(s).

IV. The e-voting period commences on 06th February, 2020 (9:00 AM) till 06th March, 2020 (5:00 PM). During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off Date of 24th January, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

8.2. Members are requested to send all communications relating to shares and this notice to Company's RTA at the following address:

M/s. Purva Sharegistry India Pvt. Ltd. at Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai: 400011, Maharashtra; email: support@purvashare.com contact: 022 2301 6761

9. All documents referred to in the accompanying Notice and the Statement shall be open for inspection at the Registered Office of the Company during normal business hours (11:00 AM to 1:00 PM) on all working days (except Saturday, Sunday and Public Holidays) upto 06th March, 2020.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 (the "Act")

Item No. 1

The Company is mainly into manufacturing and trading of Active Pharma Ingredients (API) products. With the growing business opportunities and widened markets worldwide, the Company wishes to expand its business and deal in products in health arena.

In order to enable the Company to capitalize on the business opportunities, the Board of Directors of the Company, in its meeting held on 21st January, 2020, has approved, subject to the consent of the shareholder, the alteration in the main object clause of the Memorandum of Association as set out in the resolution. This change in the object clause will help the Company to offer its products by way of "online/portals" etc. The proposed activities can be carried out under the existing circumstances, conveniently and advantageously along with the existing activities of the company. This will enable the company to carry on its business more economically and efficiently.

Pursuant to the provisions of section 4, 13, 14, 110 and all other applicable provisions if any, of the Act, read with applicable Rules and Regulations made there under (including any statutory modification(s) or enactment(s) thereof for the time being in force, alteration of the Object clause of MOA of the Company requires the approval of the members by means of a Special Resolution through postal ballot.

Copy of the existing MOA & AOA indicating the proposed amendments and other allied documents, if any being referred in the document will be allowed for inspection for members, free of cost, at the Registered Office of the Company during 06th February, 2020 to 06th March, 2020 on all working days (Monday to Friday), up to and including the last day of voting through postal ballot / E-voting.

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

Item No. 2

The Memorandum and Articles of Association of the Company as currently in force was originally adopted when the Company was incorporated under the Companies Act, 1956. The references to specific Sections of the Companies Act, 1956 in the existing Memorandum and Articles of Association may no longer be in conformity with introduction of new provisions of the Companies Act, 2013. It is therefore proposed to amend the existing Articles of Association to align it with the provisions of Companies Act, 2013 including the Rules framed there under by adoption of Table F of Schedule I to the Companies Act, 2013 wherever necessary to align with the existing laws, rules & regulations in force. The Board of Directors at its meeting held on 21st January, 2020 decided to alter the Articles of Association as stated above to comply with the requirements under the Companies Act, 2013.

The proposed new draft is available on website of the Company at **www.panchsheelorganics.com** and is also being available at the Company's registered office during working hours for the perusal of the members.

None of the Directors of Company and their relatives is 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.

The Board recommends the resolution as set out at Item No. 1 & Item No.2 of the Notice for approval by the members.

**For and on Behalf of the Board,
For Panchsheel Organics Limited**

Sd/-

**Mahendra Turakhia
Managing Director
DIN: 00006222**