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CIN : L33129TZ1972PLC000641

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013]

Dear Member(s)

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013, ("the Act") of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, other applicable provisions of the Act and Rules made thereunder and Clause 35B of the Listing agreement with Stock Exchanges, that it is proposed to transact the following Special Business by passing a Special Resolution through **Postal Ballot**.

Your approval is sought for the Special Resolution set out hereunder. The Statement setting out the material facts concerning the item of Special Business is also annexed to this Notice in terms of Section 102(1) of the Act. Mr.K.Sriram, Partner of M/s.S.Krishnamurthy & Co, Company Secretaries, Chennai, has been appointed by the Board of Directors as the Scrutinizer.

You are requested to send your assent or dissent for the Special Resolution **in either of the following modes:**

- (a) by filling in the necessary details in the **Postal Ballot Form** enclosed, signing the same at the marked place and returning the same in the enclosed postage pre-paid business reply envelope; or
- (b) by **E-voting** through the platform provided by National Securities Depository Limited (NSDL), the e-voting agency appointed by us for the purpose.

Postal Ballot Form has to be returned so as **to reach the Scrutinizer on or before Monday, 4th August, 2014 prior to the closing of working hours (1730 hours)**. Your assent / dissent received after 1730 hours on 4th August, 2014 would be strictly treated as if a reply from you has not been received. The postage on the enclosed self-addressed postage pre-paid envelope shall be borne and paid by the Company.

E-voting platform will be open for tendering your votes from **0830 hours on 5th July 2014 to 1730 hours on 4th August 2014**. Members opting for e-voting may follow the procedure, as recommended by NSDL, under "E-Voting instructions" of this notice.

The Scrutinizer shall submit his report to the Chairman / Secretary of the Company. The result of the Postal Ballot shall be:

- announced on or before the close of business hours on Friday, 8th August 2014.
- displayed on the Company's website www.pricol.com.
- communicated to the stock exchanges on which the Company's shares are listed.
- announced through newspaper advertisement.

Special Business

Item No. 1

To consider and give assent / dissent to following resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act (corresponding to Section 293 (1) (a) of the Companies Act, 1956) (including any statutory modification or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as the 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company, to create a charge on any of the Company's property / assets/ undertakings (movable / immovable, present / future, tangible / intangible) by creating an interest or lien thereon, as security, including by way of mortgage / hypothecation / pledge, in addition to such charges already created, in such form / manner / ranking / terms as the Board may deem fit in the interest of the Company, together with or without the power to sell / dispose of any of the charged property / assets / undertakings or take over the management of the business or any undertaking of the Company in case of certain events of default, in favour of the Lender(s), Agent(s) and Trustee(s), for securing credit facilities / borrowings availed or to be availed by the Company, by way of loans or otherwise in foreign currency / Indian rupees, from time to time, up to the Board's borrowing limits, along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other moneys payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange and the Board be and is hereby authorized to decide all terms and conditions in relation to such creation of charge, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required.”

“**RESOLVED FURTHER THAT** the charges to be created by the Company aforesaid may rank prior / pari passu / subservient with / to any charge already created or to be created and as may be agreed to by the Board for and on behalf of the Company.”

Coimbatore
29th May,2014

By order of the Board
Vijay Mohan
Chairman

Notes :

1. Statement of material facts pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 setting out all material facts is annexed hereto.
2. Voting period commences from **July 5, 2014 (0830 hours) and ends on August 4, 2014 (1730 hours)** for the members exercising their voting either by Postal Ballot or through E-Voting.
3. The Notice is being sent to all the Shareholders, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on **23rd June, 2014**.
4. The members whose name appear in the Register of Members / Record of Depositories as on 23rd June, 2014 will only be considered for voting.
5. Members have the option either to vote through the E-voting process or through the Postal Ballot Form. Members who have received the Postal Ballot Notice by email and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the Company's website “www.pricol.com”.

6. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed with the Assent (For) or Dissent (Against) in the attached Business Reply envelope so **as to reach the Scrutinizer or or before 4th August 2014** to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member. Hence the members are requested to send the duly completed Postal Ballot Form well before 4th August 2014, being the last date for receipt of Postal Ballot Form by Scrutinizer, providing sufficient time for postal transit.
7. The Company has appointed Mr. K Sriram, Partner of M/s. S Krishnamurthy & Co, Company Secretaries, as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
8. The date of declaration of the results will be treated as the date of passing of the said resolution. The resolution being Special Resolution, will be declared as passed if votes cast in favour of each of the resolution is three times more in number than the votes, if any, cast against it.
9. The result of the Postal Ballot shall be announced on or before the close of business hours on Friday, 8th August 2014, at the registered office of the Company and shall also be displayed on the Company's website www.pricol.com besides being communicated to the stock exchanges on which the shares of the Company are listed. The result of the postal ballot shall also be announced through newspaper advertisement.
10. Members may, if they so desire, address any query in relation to the aforesaid Resolution to the Secretarial Department at the Registered Office of the Company. Tel.No:0422 - 4336231 / 272, Fax: 0422 - 4336299 or by e-mail to investor@pricol.co.in.

INSTRUCTIONS FOR VOTING:

A) VOTING THROUGH PHYSICAL POSTAL BALLOT FORM

1. A member desiring to exercise vote by Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self-addressed postage prepaid envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Forms, if deposited in person or sent by courier at the expenses of the members, will also be accepted.

The Postal Ballot Form duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope directly to the Scrutinizer so as to reach the Scrutinizer not later than the close of working hours (17.30 hrs) on Monday, 4th August 2014. Postal ballot forms received after that date will be treated as if the reply from such members has not been received.

2. This form should be completed and signed by the sole / first named member. In case of joint holding, this Form should be completed and signed (by the first named member and in his absence, by the next named joint holder. The signature of the member on this Postal Ballot Form should be as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited to the Company, in respect of shares held in the physical form or dematerialized form, respectively.
3. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution / Authorisation together with attached specimen signature(s) of the duly authorised signatories.

4. Members holding shares in dematerialised form are advised, in their own interest, to get their signatures verified by their Banker / Depository Participant (DP). Signatures should be verified by the Manager of the concerned Bank / DP by affixing a rubber stamp / seal mentioning name and address of the Bank / DP and name, stamp and signature of the Manager.
5. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed envelope as all such envelopes will be sent to the Scrutinizer and any other paper found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
6. The votes should be cast in favour of or against the Resolution by putting the tick mark (✓) in the column provided for assent or dissent. Postal Ballot Form bearing (✓) in both the column will render the form invalid. Incomplete, unsigned, incorrectly filed or bearing more than one Postal Ballot Forms will be subject to rejection by the Scrutinizer.
7. There will be one Postal Ballot Form for every Folio / Client ID irrespective of the number of joint holder.
8. The Postal Ballot shall not be exercised by a Proxy.
9. Postal Ballot Form – Votes will be considered invalid on the following grounds.
 - a) If the member's signature does not tally.
 - b) If the member has marked all his shares both in favour and also against the resolutions.
 - c) If the Ballot paper is unsigned.
 - d) If the Ballot paper is filed in pencil or signed in pencil.
 - e) If the Ballot paper is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or one or more of the above grounds.
10. The Scrutinizer's decision on the validity of the Postal Ballot will be final.

B) E-VOTING FACILITY

1. The Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. Members have an option to vote either through e-voting or through Ballot Form. If a member has opted for e-voting, then he/she should not vote by Postal Ballot also and vice-a-versa. However, **in case members cast their vote both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated as invalid.**
2. The e-voting period commences on **5th July 2014 (0830 hours) and ends on 4th August 2014 (1730 hours)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd June 2014, 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 shareholder, the shareholder shall not be allowed to change it subsequently.
3. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd June 2014.

4. Mr. K Sriram, Partner of M/s. S Krishnamurthy & Co, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

5. Members are requested to read the instructions given below:

A. In case a Member **receives an email from NSDL** [for members whose email IDs are registered with the Company / Depository Participants(s)]:

- i. Open email and open PDF file viz; "pricol e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- iii. Click on "Shareholder – Login"
- iv. Put user ID and password as initial password / PIN noted in step (i) above. Click Login.
- v. Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- vii. Select "EVEN" (E-Voting Event Number) of Pricol Limited.
- viii. Now you are ready for e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote
- xii. Institutional shareholders (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to skco.cs@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member **receives physical copy of the Postal Ballot** [for members whose email IDs are not registered with the Company / Depository Participants(s) or requesting physical copy]:

- i. Initial password is provided at the bottom of the Attendance Slip of the AGM Notice. **EVEN (E Voting Event Number for this Postal Ballot is 100403)**
- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsd.com OR contact NSDL at the following Telephone No:022 24994600.

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

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

ANNEXURE TO THE NOTICE
Statement of Material Facts
(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 1

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, and any other applicable provisions, of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company cannot, except with the consent of the shareholders by way of a Special Resolution, through Postal Ballot, sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings. The mortgage and / or charge on any of the movable and / or immovable or any other tangible and intangible assets / properties and / or the whole or any part of the undertaking(s) of the Company, to secure borrowings of the Company with a power to the charge holders to sell / dispose of any of the charged assets or to take over the management of the business of the Company, in certain events of default, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

The resolutions contained in item no. 1 of the accompanying Notice, accordingly, seek members' approval for creation of mortgage / charge etc. in favour of the lenders for securing the borrowing(s).

The Board recommends to the Shareholders, the passing of the Special Resolutions under the accompanying Notice, by casting their vote through the Postal Ballot Form or E-Voting as explained in the enclosed Postal Ballot Form.

None of the Directors or Key managerial personnel of the Company or their relatives are concerned or interested, either financially or otherwise, in this item of special business.

By order of the Board

Coimbatore
Date : 29th May,2014

Vijay Mohan
Chairman