

IMPEX FERRO TECH LIMITED

Regd. Office : 35, Chittaranjan Avenue, Kolkata - 700 012

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Corporate Office : SKP House, 132A, S. P. Mukherjee Road, Kolkata - 700 026

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CIN : L27101WB1995PLC071996 Website : www.impexferrotech.com

Notice of Postal Ballot

Notice is hereby given to the members of M/s Impex Ferro Tech Limited pursuant to Section 110 of the Companies Act, 2013, ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 that the following resolutions are proposed to be passed as Special Resolutions through Postal Ballot. The proposed resolutions and Explanatory Statement under Section 102 (1) of the Act setting out the material facts and reasons for the Resolutions are appended herewith and is being sent to you along with a Postal Ballot Form for your consideration.

You are requested to carefully read the instructions printed on the Postal Ballot Form and the Notice and return the completed Form in the enclosed self-addressed postage pre-paid envelope (if posted in India), so as to reach the Scrutinizer on or before 6.00 p.m. on Wednesday, the 20th August, 2014, the last date for receipt of the completed Postal Ballot Forms. The postage on the enclosed self-addressed postage pre-paid envelope shall be borne and paid by the Company.

We are pleased to offer e-voting facility also as an alternate for our Members which would enable you to cast your votes electronically, instead of physical postal ballot form. Please carefully read and follow the instructions on e-voting printed in this notice.

In the event the proposed resolutions are approved by requisite majority of shareholders by means of Postal Ballot, the date of declaration of results shall be deemed to be the date of passing of the said resolutions.

Special Business:

1. Creation of Charge/Mortgage on Company's properties.

To consider and, if thought fit, to give assent/dissent to the following Special Resolution:

"RESOLVED THAT in supersession to the earlier resolutions passed by the members of the Company under Section 293(1)(a) of the Companies Act, 1956 and pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to sell, lease, create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and/or any other assets or properties, either tangible or intangible, of the Company and/or the whole or part of any of the undertaking of the Company, and in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, together with power to take over the substantial assets/Undertakings of the Company in certain events in favour of banks/financial institutions, other investing agencies to secure rupee/foreign currency loan(s) together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment, costs, charges, expenses and all other monies payable by the Company from time to time up to the limits approved or as may be approved by the shareholders under Section 180(1)(c) of the Act."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee

thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/charge as aforesaid.”

2. Increase of Borrowing Limit.

To consider and, if thought fit, to give assent/dissent to the following Special Resolution:

“RESOLVED THAT in supersession to the earlier resolutions passed by the members of the Company under section 293(1)(d) of the Companies Act, 1956 and pursuant to the provisions of section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors (which expression shall be deemed to include any Committee(s) thereof and hereinafter referred to as the “Board”) to borrow any sum/sums of monies from time to time from any one or more banks, financial institutions and other persons, firms, bodies corporate, whether by way of advances, loans, debentures, bonds or otherwise and whether secured or unsecured, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total monies so borrowed shall not exceed a sum of Rs. 10,000,000,000/- (Rupees One Thousand Crores only).

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to borrowings as aforesaid.”

By order of the Board of Directors
For Impex Ferro Tech Limited

Sd/-

Mamata Chakraborty
Company Secretary

Place: Kolkata

Date: 10th July, 2014

Regd. Office: 35, Chittaranjan Avenue, Kolkata - 700 012

Notes:

1. Explanatory Statements setting out all the material facts concerning each item of the proposed business and reasons thereof pursuant to Section 102(1) of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 are annexed to this Notice.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, assent or dissent of the members in respect of the Special Resolutions contained in the Postal Ballot Notice are sought by postal ballot or through electronic voting. **If a shareholder has voted through e-voting facility, he is not required to send Postal Ballot Form. However, in case a member votes through e-voting facility as well as sends his Postal Ballot Form, the votes casted through e-voting shall be considered and his/her votes casted through Postal Ballot shall be ignored by the Scrutinizer.**

3. The Board of Directors of the Company at their meeting held on 10th July, 2014, have appointed Mr. Abhijeet Jain of A J & Associates, Company Secretaries in Practice, as the Scrutinizer for conducting the Postal Ballot voting process (including e-voting) in a fair and transparent manner.
4. Postal Ballot form and self-addressed Business Reply Envelope are being sent for use of the members. Postage will be borne and paid by the Company. Envelopes containing the Postal Ballot Forms, if sent by any other mode at the expense of the registered Member, will also be accepted. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only or voting by the electronic means. No other form or a photocopy of the Form is permitted.
5. The notice is being dispatched/mailed to all the members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Ltd. (NSDL)/Central Depository Services (India) Ltd. (CDSL) on 4th July, 2014 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on the same date.
6. A member desiring to exercise vote by e-Voting/physical Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Form.
7. The shareholders opting to vote through physical mode i.e. by sending duly filled up Postal Ballot Form are requested to send the postal ballot to the Scrutinizer so as to reach not later than 6.00 p.m. on 20th August, 2014. Any Postal Ballot Form received after 6.00 p.m. on 20th August, 2014 shall be treated as invalid and shall be ignored.
8. The voting through e-voting facility and through Postal Ballot Form shall commence from 10.01 a.m. on 22nd July, 2014 and shall end at 6.00 p.m. on 20th August, 2014. Therefore, the shareholders are requested to kindly cast their votes well within the aforesaid period.
9. On 25th August, 2014, the Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny and the result of postal ballot process (including e-voting) will be announced by Mr. S. K. Patni, Chairman, or in his absence by any other person so authorised by him, at 2.00 p.m. at the Corporate Office of the Company at SKP House, 132A, S. P. Mukherjee Road, Kolkata – 700 026 and will be placed on the website of the Company. The result of the Postal Ballot process will also be published in a newspaper.
10. The resolution (s) will be taken as passed effectively on the date of announcement of the results as above, if the result of the Postal Ballot indicates that the requisite majority of the shareholders have assented to the resolution(s).

Annexure to the Notice:

(Explanatory Statement under Section 102 of the Companies Act, 2013)

Item no. 1:

For creation of security through mortgage or pledge or hypothecation or otherwise or through combination for securing the limits as may be sanctioned by the lenders, for the loans to be sanctioned by any one or more Company's bankers and/or by any one or more persons, firms, bodies corporate, or financial institutions or banks, the Company would be required to secure all or any of the movable and immovable properties of the Company present and future. Pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking or undertakings of the Company without the consent of the members.

Creation of security on the assets and divestment may tantamount to sale or disposal of an undertaking of the Company. It is therefore proposed to seek members' approval for creating charge/mortgage/hypothecation etc.,

on the assets of the Company (both present and future) including sale of undertakings in favour of the Bank(s)/Financial Institution(s)/other persons. The Board of Directors, at their meeting held on 10th July, 2014, subject to the approval of members, approved creation of security on the assets/properties of the Company as detailed in the resolution. The Board recommends the resolution at Item No. 1 for the approval of the members by way of Special Resolution. None of the directors, Key Managerial Personnel and their relatives are concerned or interested in the above resolution. The above resolution does not affect any other Company.

Item no. 2:

Currently the Board of Directors are authorized to borrow upto Rs. 2,000,000,000/- (Rupees Two Hundred Crores only) for the purpose of the Company's business requirements. Keeping in view the growth prospects and incurring of long term expenditure and the long term working capital requirements, it is envisaged that the existing limit of Rs. 2,000,000,000/- (Rupees Two Hundred Crores only) will be inadequate. It is proposed that the Board of Directors be authorised to borrow monies for future purposes by increasing the existing borrowing limits from Rs. 2,000,000,000/- (Rupees Two Hundred Crores only) to Rs. 10,000,000,000/- (Rupees One Thousand Crores only). The members are informed that any further borrowing by the Company shall be subject to necessary approvals.

Pursuant to section 180(1)(c) of the Companies Act, 2013, approval of the members is sought for authorizing the Board to borrow in excess of the paid-up capital and free reserves of the Company as set out in the resolution. The Board of Directors, at their meeting held on 10th July, 2014, subject to the approval of members, approved the increase of borrowing powers of the Company.

The Board recommends the resolution at Item No. 2 for the approval of the members by way of Special Resolution. None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the above resolution. The above resolution does not affect any other Company.

By order of the Board of Directors
For Impex Ferro Tech Limited

Sd/-

Mamata Chakraborty
Company Secretary

Place: Kolkata

Date: 10th July, 2014

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