



PRIYA INTERNATIONAL LIMITED

CIN:L99999MH1983PLC086840

Registered Office : 4th Floor, Kimatrai Building, 77-79,
Maharshi Karve Marg, Marine Lines (East), Mumbai 400 002.

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POSTAL BALLOT NOTICE

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

Dear Shareholder(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Secretarial standard on General meetings (“**SS-2**”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed to be passed by way of Postal Ballot /Remote Electronic Voting (“e-voting”).

The proposed Special Resolution and the explanatory statement thereto pursuant to Section 102 of the Companies Act, 2013 along with the Postal Ballot Form (the “**Form**”) are enclosed with this Notice for your consideration. This Notice is being sent to those shareholders whose names appear in the Register of Members as on Friday, 15th February, 2019.

The Board of Directors of the Company has appointed Mr. Sanjay Parab, (Membership No.: F6613) Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot voting and e-voting process in a fair and transparent manner. You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the form (no other form or photocopy thereof is permitted) duly complete, in the attached self addressed postage prepaid envelope so as to reach the Scrutinizer on or before 5.00 p.m. on Tuesday, 26th March, 2019. Please note that, Postal Ballot forms received after 5.00 p.m. on Tuesday 26th March, 2019 shall be deemed invalid.

In compliance with the provisions of sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the (SEBI Listing Regulations) the Company is also offering e-voting facility to all its shareholders to enable them to cast their votes electronically. Shareholders desiring to opt for e-voting as per facilities arranged by the Company are requested to read the instructions under the section “**Voting through electronic means**” in this notice.

The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman or any person authorized by him. The results of the postal ballot will be announced not later than 48 hours of the conclusion of the voting through Postal ballot. The said results would be displayed at the Registered office of the Company, will be communicated to the Stock Exchanges and would be uploaded on the Company’s website www.priyagroup.com. and on the website of NSDL www.evoting.nsdl.com

ITEM NO. 1

To increase the limits for Loans/ Investments/ Corporate Guarantees by the Company

To consider and if thought fit, to give 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 and rules made there under and such other approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” or any Committee of Board hereinafter constituted for the said purpose) to make loan(s) and/ or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and/or acquire or invest by way of subscription, purchase or otherwise the securities of any group companies/any body corporate/person up to a limit not exceeding Rs.15 Crore (Rupees Fifteen Crore Only) notwithstanding that the aggregate of the loans, guarantees or securities or investments in all bodies corporate/person may exceed the limits prescribed under the said Section;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or its duly constituted Committee be and are hereby authorised to finalise, settle and execute such documents/ deeds/writings/papers/ agreements as may be required and 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 to give effect to this resolution.”

ITEM NO. 2

Approval for granting loan, giving guarantee or providing security in respect of any loan raised by group entities in whom any of the Directors of Company interested

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

“**RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and subject to such approvals, consents, sanctions and permissions, as may be necessary, provisions of other applicable laws, the Articles of Association of the Company, consent of the members 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) authorised by the Board to exercise the powers conferred on the Board by Resolution), to advance any loan including any loan represented by book debt to, and/or giving of any guarantee and/or providing of any security in connection with any loans / debentures / bonds etc. raised by body corporate(s)/ group entities; in whom any of the Director of the Company is interested as specified in the explanation to sub-section 2 of Section 185 of the Companies Act, 2013; up to an aggregate amount not exceeding Rs.15 Crores (Rupees Fifteen Crores Only) or in other currency for an equivalent amount.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or a Committee thereof be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

For and on behalf of the Board
For **Priya International Limited**

Aditya Bhuwania
Director
DIN:00018911

Place: Mumbai

Date: 12th February, 2019

Registered office:

4th Floor, Kimatrai Building, 77-79, Maharshi Karve Marg,
Marine Lines (East), Mumbai 400 002.

Email: cs@priyagroup.com

NOTES:

1. The related Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts and reasons for the proposed special resolution at Item No.1 and 2, is appended herein below along with Form for your consideration.
2. The Board of Directors has appointed **Mr. Sanjay Parab, Practicing Company Secretary**, as the Scrutinizer to conduct the Postal Ballot physical / e-voting process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to all the Members whose names appear in 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 Friday, 15th February, 2019 i.e. “the cut-off date”. Accordingly, the Members whose names appear in the Register of Members / List of Beneficial Owners (received from NSDL and CDSL) as on Friday, 15th February, 2019 will be considered for the purpose of voting.
4. The Postal Ballot Form and the self-addressed business reply envelope are enclosed for the use of the Members.
5. The Notice is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participants. Members who have not registered their e-mail address will receive this notice along with the Form through post. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical mode may download the Form from the link www.evoting.nsdl.com or from the ‘Investor section’ on the Company’s website www.priyagroup.com.
6. The resolution approved / voted by the Members through Postal Ballot/ e-voting are deemed to have been passed as if they have been passed at a General Meeting of Members. The date of declaration of results of the Postal Ballot/ e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
7. Members who wish to cast their votes through physical mode are requested to carefully read the instructions printed in the Form and return the Form duly completed along with assent (for) or dissent (against) for each resolution, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before 5.00 p.m. on Tuesday, 26th March, 2019, to be eligible for being considered, failing which it will be strictly treated as if no reply has been received from the Member.
8. **Voting through electronic means**
 1. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to offer e-voting facility to the Members as an alternative to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot form by post. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their vote electronically. In case a Member has voted through e-voting facility as well as sends his/her vote through physical mode, the vote cast through e-voting shall be considered and the voting through physical Postal Ballot shall not be considered by the Scrutinizer. Members desiring to opt for e-voting are requested to read the instructions provided below.

- II. The e-voting period commences on **Monday, 25th February, 2019 at 9.00 a.m. and ends on Tuesday, 26th March, 2019 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 of Friday, 15th February, 2019, 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.

The process and manner for remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsd.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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. 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.nsd.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.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User 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 Beneficiary 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***

5. 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’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .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 email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. 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.nsd.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) 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.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. 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?

1. 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.
2. 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.
3. Select “EVEN” of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjay.parabcs@gmail.com with a copy marked to evoting@nsdl.co.in.

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.

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 download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO.1

Pursuant to the provision of section 186 of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders by way of special resolution in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution for an amount not exceeding Rs.15 Crore outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Board recommends the Resolution of the accompanying Notice for the approval of the members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution except to the extent of their shareholdings.

ITEM NO.2

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group.

In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities in the Group.

Hence, in order to enable the company to advance loan to associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board recommends the Resolution of the accompanying Notice for the approval of the members of the Company.

For and on behalf of the Board
For **Priya International Limited**

Aditya Bhuwania
Director
DIN:00018911

Place: Mumbai

Date: 12th February, 2019

Registered office:

4th Floor, Kimatrai Building, 77-79, Maharshi Karve Marg,
Marine Lines (East), Mumbai 400 002.

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