

# Avro Commercial Company Limited

Registered Office: 1, Sarojini Naidu Sarani, 9th Floor, Kolkata- 700017

CIN NO : L51433WB1983PLC035882

Phone No: 91-33-2283-1865; Fax No: 91-33-2283-1597;

E-mail: info@avro.co.in; Website: www.avro.co.in

## POSTAL BALLOT NOTICE

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

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") for seeking approval of the shareholders of Avro Commercial Company Limited (the "Company") to the appended special business by passing special resolution through Postal Ballot. The explanatory statement pertaining to the said resolution setting out the material facts and the reasons thereof is also annexed hereto.

### 1. Voluntary delisting of the Equity Shares of the Company from the Metropolitan Stock Exchange of India Limited

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

**"RESOLVED THAT** pursuant to all applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force ("the Act"), provisions of the Memorandum of Association and Articles of Association, and in terms of the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (referred as "SEBI Delisting Regulations"), as amended, and such other applicable laws, rules and regulations and guidelines and subject to such other approvals, permissions and sanctions including those from Stock Exchange, as may be necessary and such other conditions and modifications as may be prescribed or imposed by any authority while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (referred as "Board") (which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for the time being for exercising the powers conferred on the Board of Directors by this Resolution) to seek voluntary delisting of the equity shares of the Company from the Metropolitan Stock Exchange of India Limited in terms of SEBI Delisting Regulations and other applicable provisions of law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the voluntary delisting, the Board be and is hereby authorized to do all such acts, deeds and things at its sole and absolute discretion it may deem necessary to give effect to the above stated resolution, including making application to the Metropolitan Stock Exchange of India Limited seeking their in-principle and final approval for the proposed voluntary delisting of equity shares of the Company and to execute all such deeds and documents and to settle all quarries, difficulties and doubts that may arise in this regard as may consider necessary and expedient.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred upon it to any Committee or any of the Director(s) or any other officer or authorized representative of the Company, as they may deem fit in their absolute discretion, to give effect to the above mentioned resolution."

October 18, 2017  
1, Sarojini Naidu Sarani, 9th Floor,  
Kolkata-700017

**By the Order of the Board of Directors**  
**Sneha Sharma**  
**Company Secretary**

**NOTES:**

- 1) The business set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means.
- 2) The Statement pursuant to Section 102(1) of the Act setting out the material facts concerning the item of business to be transacted is annexed hereto.
- 3) Notice along with the Postal Ballot Form is being sent to the members whose names appear on the register of members as on October 6, 2017.
- 4) The Notice along with the Postal Ballot Form is being sent to the members in electronic form to the e-mail addresses registered with the Company. For members whose e-mail addresses are not registered, physical copies of the Notice are being sent by permitted mode along with a self addressed postage pre-paid envelope.
- 5) Members who have received the Notice by e-mail and who wish to vote through physical Form may download the Postal Ballot Form attached to the e-mail or from the "Investor Relations" section on the Company's website: [www.avro.co.in](http://www.avro.co.in) where the Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before November 26, 2016.
- 6) Resolution passed by the members through postal ballot including voting by electronic means shall be deemed to have been passed as if they have been passed at an extra- ordinary general meeting of the members convened in that behalf.
- 7) Pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided facility to members to exercise their votes through electronic means and have engaged the services of Karvy Computershare Private Limited (Karvy) as the Authorised Agency to provide e-voting facility. Instructions for the process to be followed for voting through electronic means are annexed to the Notice.
- 8) The members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail, and votes cast through physical Postal Ballot Forms will be treated as invalid.
- 9) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on October 18, 2017.
- 10) Facility to exercise vote by postal ballot including voting through electronic means will be available during the period commencing from 10.00 a.m. (IST) on October 28, 2017 and ending at 5.00 p.m. (IST) on November 26, 2017.
- 11) A member cannot exercise his vote by proxy on postal ballot. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
- 12) The Board of Directors has appointed Mr. Mohammed Shahnawaz, a Practicing Company Secretary, Kolkata, as a Scrutinizer to conduct the postal ballot voting process in a fair and transparent manner.
- 13) The Scrutinizer will submit his report to the Director after the completion of scrutiny, and the results of voting by postal ballot (including voting through electronic means) will be declared by placing the results along with the Scrutinizer's report on the Company's website [www.avro.co.in](http://www.avro.co.in) and communicated to the Stock Exchanges.
- 14) The resolution, if approved, shall be deemed to have been passed on the date of declaration of results of the postal ballot, i.e. November 28, 2017.
- 15) In case of any query/grievance with respect to voting by postal ballot including voting through electronic means, please visit Help & FAQ's section available at Karvy's website: [www.evoting.karvy.com](http://www.evoting.karvy.com) or contact Mr. Varghese P.A of Karvy at 040-67161500 OR at Tel No. 1800345 4001 (toll free), for any further clarifications.
- 16) Members who have not registered their e-mail addresses are requested to register the same with the Company for sending future communication(s) in electronic form.
- 17) Instructions for e-voting is attached herewith.

## **Instructions for e-voting**

### **Voting through Physical form:-**

(i) The members are requested to carefully read the instruction printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the assent (for) or dissent (against), in the enclosed postage pre-paid self-addressed envelope, so as to reach the scrutinizer, before 26<sup>th</sup> November, 2017. 5:00 P.M, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member.

(ii) The members are requested to exercise their voting rights by using the attached Postal ballot Form only. No other form or photocopy of the form is permitted

Envelopes contained Postal Ballot Form if deposited in person or sent by courier at the expenses of the Members will also be accepted.

### **Voting through Electronic Means:-**

(i) The company is providing e-voting facility to its members to enable them to cast votes electronically. The company has engaged the services of Karvy Computershare Pvt. Ltd. as the authorised agency to provide e-voting facilities.

(ii) The postal ballot/ e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:-

I. The procedure and instruction for e-voting are as under:-

- i. Launch internet browser by typing the following URL: <https://evoting.karvy.com>.
- ii. User ID and Password for e-voting is provided in the table given on the face of this document.
- iii. Click on Shareholder – Login.
- iv. Enter user ID and password as initial password /PIN. Click login.
- v. The Password Change Menu will appear on your screen. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. 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 the "EVEN" (e-Voting Event Number) of Avro Commercial Co. Ltd.
- viii. Now you are ready for e-Voting as Cast Vote page opens.
- ix. Cast your vote by selecting an 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. Corporate/ Institutional shareholders (i.e. other than individuals, HUFs, NRIs 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 [csmdshah@gmail.com](mailto:csmdshah@gmail.com), with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com) and [cs@avro.co.in](mailto:cs@avro.co.in).
- xiii. 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 <https://evoting.karvy.com> alternatively you can also contact [evoting@karvy.com](mailto:evoting@karvy.com) for any queries or grievances connected with e-voting service.

II. Other Instructions:

a. If you are already registered with Company's Registrar & Share Transfer Agents, Karvy Computershare Private Limited (Karvy) for e-Voting then you can use your existing user ID and password/PIN for casting your vote.

b. 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).

c. The e-voting module shall be disabled by Karvy Computershare private Limited for voting after e-voting period ends. Once the vote on a resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently. Electronic voting shall not be beyond the said date and time.

d. Postal Ballot period will be start from 28<sup>th</sup> October, 2017 and ends on 26<sup>th</sup> November, 2017.

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

The equity shares of the Company are listed on The Metropolitan Stock Exchange of India Limited ('MSEI'). The equity shares were also listed on Calcutta Stock Exchange Limited, however, the equity shares of the Company have been delisted from the Calcutta Stock Exchange Limited w.e.f. September 19, 2017.

The Company incurs significant cost every year towards listing fee and other statutory compliances. Moreover, it has been observed that there has been no trading in the shares of the Company on MSEI since listing on MSEI.

The Board of Directors, therefore, considers that it would be in the best interest of the Company, its shareholders and trade associates to delist the equity shares of the Company from MSEI.

In terms of the Regulation 8(1)(b) of the SEBI (Delisting of Equity Shares) Regulations, 2009, the special resolution, approving delisting of the equity shares on voluntary basis, if approved by the shareholders shall be acted upon only if the votes cast by the public shareholders in favour of the resolution amount to at least two times the number of votes cast by public shareholders against it.

Accordingly, pursuant to Regulation 8 of the SEBI (Delisting of Equity Shares) Regulations, 2009, as amended, approval of the members is being sought, through postal ballot, by way of a Special Resolution as set out in the Notice. Further, as per the Regulation 8(1)(b) of the SEBI (Delisting of Equity Shares) Regulations, 2009, the special resolution, if approved by the shareholders, shall be acted upon only if the votes cast by the public shareholders in favour of the resolution amount to at least two times the number of votes cast by public shareholders against it.

Accordingly, the approval of the members of the Company is sought by way of Special Resolution through postal ballot.

Except Mrs. Alpana Mundra, Mr. Vivek Mundra and his relatives, none of other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed resolution.

October 18, 2017  
1, Sarojini Naidu Sarani, 9th Floor,  
Kolkata-700017

**By the Order of the Board of Directors**  
**Sneha Sharma**  
**Company Secretary**