

# TITAN BIOTECH LIMITED

CIN No. L74999RJ1992PLC013387

Regd. Office: A-902A, RIICO INDUSTRIAL AREA PHASE-III, BHIWADI, RAJASTHAN

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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 Member(s),**

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), that the Resolutions appended below be passed by the members through postal ballot/ electronic voting(evoting):-

### SPECIAL BUSINESS

#### 1. Alteration / substitution of Memorandum of Association

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution by means of Postal Ballot / E-Voting.

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, and subject to necessary approval(s) if any, from the competent authorities, consent of the Company be and is hereby accorded to substitute the existing Memorandum of Association of Company by a new set of Memorandum of Association;

RESOLVED FURTHER THAT any one of the directors of the company and/ or Mr. Charanjit Singh, Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary to give effect to this Resolution.”

#### 2. Alteration/Substitution of Articles of Association

To consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution by means of Postal Ballot / E-Voting.

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules 2014 (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 substitute the existing Articles of Association of the company by a new set of Articles of Association;

RESOLVED FURTHER THAT any of the Directors of the company and /or Mr. Charanjit Singh, Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary to give effect to this Resolution.”

#### 3. Borrowing of Money beyond the Paid up Capital and Free Reserves of Company

To consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution by means of Postal Ballot / E-Voting.

RESOLVED THAT pursuant to the provisions of Section 180 (1) (c ) and other applicable provisions of Companies Act, 2013, as amended from time to time, and rules made there under the consent of the Company do and is hereby accorded to the Board of Directors to borrow funds exceeding company's paid up capital and free reserves of the company but not exceeding a sum of Rupees Twenty Five Crores (25 Crores) for the purpose of renovation of existing facilities at works, improvement in existing infrastructure, building, procurement of plant, machinery, furniture and restructure of existing facilities of the company at Bhiwadi, for all business needs and for working capital needs with other permissions and authorizations, approvals as may be required, if any.

FURTHER RESOLVED THAT the board is hereby empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise however as it may think and to do all acts, deeds, things and to execute all such documents, instruments and writings as may be required.

FURTHER RESOLVED THAT the consent of the company is hereby accorded to the Board of Directors of the Company to mortgage and/or create and / or modify charges and / or hypothecation of assets or on the properties of the company, present and future, for the purpose of securing any term loan to be taken for the aforesaid purpose and to do all such acts, things as may be necessary to give effect to above Resolutions.”

**4. Creation of Mortgage or Charge on Assets of Company and/or disposal of whole or substantially the whole of undertaking of company.**

To consider and if thought fit to pass the following Resolution with or without modification as a Special Resolution by means of Postal Ballot / E-Voting.

“RESOLVED that the consent of the Company be and is hereby accorded in terms of the provisions of section 180(1)(a) of the Companies Act, 2013 (previously being Section 293(1)(a) of the Companies Act, 1956) to the Board of Directors of the Company to mortgage and/or charge all the immovable & movable properties of the company wheresoever situate, both present and future, and whole or substantially whole of the undertaking of the company (\*with power to takeover the management of the business and concern of the company in certain events) to or in favour of HDFC Bank Ltd and/or any other bank(s)/lender(s) to secure such sum or sums as they may deem requisite but not exceeding Rs. 2500 LACS (Rupees Twenty Five Hundred Lacs Only).”

Delhi  
28th September, 2015

By order of the Board of Directors  
For Titan Biotech Limited

Charanjit Singh  
Company Secretary  
ACS no. 12726

**NOTES AND INSTRUCTIONS**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts is annexed hereto.
2. M/s NKS & COMPANY, Company Secretaries, is appointed by the Board of Directors in its meeting held on 29th July, 2015 as Scrutinizer to receive and scrutinize the Postal Ballots and votes cast by the members through E-voting system in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) as on 23rd September, 2015.
4. Members who have registered their email ID for receipt of documents in electronic mode under the Green Initiative of MCA are sent Notice of Postal Ballot etc. by email through CDSL and others are sent by courier with postal ballot form. Members have the option to vote either through e-voting or on the Postal Ballot Form. The Postal Ballot Form duly filled and signed should be returned in postage prepaid envelope to the Scrutinizer before the close of working hours i.e 5.00 P.M on 30th October, 2015. The consent or otherwise received Postal Ballot Form received after the said date will be treated as if reply from the member has not been received.
5. Members should opt for only one mode of voting i.e physical postal ballot or electronic voting.
6. If the member has voted differently in both physical and electronic mode, votes cast by way of physical postal ballot would be considered invalid and only votes cast through e-voting shall be considered.
7. The Scrutinizer will submit his report to the Company after completion of scrutiny of votes cast through Postal Ballot Forms and e-voting.
8. The results of the Postal Ballot will be announced by Company on 2nd November, 2015 at 5.00 P.M. The results will be put up on the notice at the Registered Office of the company at A-902A, RIICO Industrial Area Phase-III, Bhiwadi and will also be published in the newspapers and communicated to the Stock Exchanges where the shares of the Company are listed. The result will also be placed on Company's website at [www.titanbiotechltd.com](http://www.titanbiotechltd.com)
9. The Resolutions mentioned above shall be declared as passed on the date of declaration of result if assented to by requisite majority.
10. All documents referred to in the notice and accompanying Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days (except Sunday) between 11.00 A.M to 1.00 P.M upto the date of closure of postal ballot.
11. The instructions for e-voting are as follows:-
  - (i) The voting period begins on 1st October, 2015 at 10.00 A.M and ends on 30th October, 2015 at 5.00 P.M. The e-voting module shall be disabled by CDSL for voting thereafter. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 23rd September, 2015 may cast their vote electronically.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders.
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot Form indicated in the Password /PIN field.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Titan Biotech Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT 2013

### Item No. 1

The Existing Memorandum of Association (MOA) of the Company based on Companies Act, 1956 are no longer in conformity with the Companies Act, 2013. With the Coming into force of the Companies Act, 2013, it is considered expedient to adopt the new set of Memorandum of Association. In terms of Section 13 of Companies Act, 2013, consent of members of the Company by way of Special Resolution is being sought to adopt new set of Memorandum of Association of Company. The entire set of proposed new Memorandum of Association is available at the Registered Office of the company.

None of the Directors or Key Managerial Personnel are interested in above Resolution. The Directors recommend the proposed Resolution to be passed as a Special Resolution.

### Item No. 2

The Existing Articles of Association of the Company based on the Companies Act, 1956 are no longer in conformity with the Companies Act, 2013. With the Coming into force of the Companies Act, 2013, several Regulations of Articles of Association require alteration / deletion / amendment. It is expedient to adopt the new set of Articles of Association in place of Existing Articles of Association. In terms of Section 14 of the Companies Act, 2013, consent of the members by way of Special Resolution is required for adoption of new set of Articles of Association. The Entire Set of Articles of Association is available at the Registered Office of the Company. None of the directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution. The Directors recommend the proposed Resolution to be passed as a Special Resolution.

### Item No. 3

In terms of Section 180 (1) (c) of the Companies Act, 2013, consent of the company in General Meeting by way of Special Resolution is required for the Board of Directors of the Company (the Board) to borrow monies for the purpose of the Business of the Company, (apart from temporary loans obtained from company bankers) in excess of the paid up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose. Your directors recommend resolution no. 3 set out in the item no. 3 of the accompanying notice. In order to modernize the existing facilities including modernization of existing plant and machinery, building, infrastructure, lab and other furniture and other testing equipments, and machinery, company has estimated cost of nearly Rs. 16.83 Crores. Hence the approval of shareholders is being sought to borrow funds beyond the existing paid up share capital of Rs. 7,73,87,000/- and Free Reserves as on 31.03.2015 of Rs. 7,73,46,769/-. The approval of the Shareholders is being sought to borrow upto Rs. 25 Crores (Twenty Five Crore Only) for the purchase of Plant, Machinery, Renovation of Building, laboratory and other furniture, electrical and air conditioning, other infrastructure, any business needs and working capital needs of Company. It is pertinent to note that existing facilities as well as plant and machinery at Bhiwadi installed in 1995 needs modernization and factory building required renovation to maintain the same as per international standards including the laboratory and other equipments. None of the directors or their relatives or Key managerial Personnel are interested in above Resolution.

### Item No. 4

The Company is borrowing funds from HDFC Bank Limited and as required for availing the facilities from HDFC Bank Ltd both the term loan and working capital facilities, the bank required us to provide a Resolution of Shareholders stating that the Board of Directors of Company are authorized to create charge or mortgage on property of company including sale of whole or substantially the whole of undertaking of company in case of default or other cases as agreed with HDFC Bank Limited. The said resolution also covers takeover of the management of the company in case of default or other cases as agreed with HDFC Bank Limited. The Shareholders are requested to pass the enclosed Resolution as a Special Resolution. None of the directors or their relatives or Key managerial Personnel are interested in above Resolution.

Delhi  
28th September, 2015

By order of the Board of Directors  
For Titan Biotech Limited

Charanjit Singh  
Company Secretary  
ACS no. 12726