



## **AGIO PAPER & INDUSTRIES LIMITED**

Registered Office: 41A, AJC Bose Road, Suite No. 505, Kolkata - 700 017  
CIN: L21090WB1984PLC037968 Phone: (033) 66286654 Fax: (033) 4022 5999  
Email: ho@agiopaper.com, Website: www.agiopaper.com

### **POSTAL BALLOT NOTICE**

Dear Member,

Notice is hereby given that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), if any, 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, the Resolution appended below is proposed to be passed as a special resolution by way of postal ballot / electronic voting. The Explanatory Statement, pursuant to Section 102 of the Act, pertaining to the said Resolution, setting out the material facts concerning the item and the reasons thereof is annexed hereto along with a Postal Ballot Form (the "Form") for your consideration.

According to Section 180(1)(a) of the Companies Act, 2013, sale, lease or otherwise disposal of the whole or substantially the whole of an undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking, requires the approval of the shareholders by way of a special resolution.

The Company proposes to sell / dispose off substantial part of plant & machinery including captive power plant situated at its mill site at village Dhenka. P.O: Darrighat-Masturi, Bilaspur -495551, Chhattisgarh on an "as is where is" basis at the best available negotiated rate.

The Company is therefore seeking your consent for the said proposals as contained in the Special Resolution appended below. An Explanatory Statement pertaining to the Resolution setting out all material facts and the reasons for which such Resolution is proposed is also annexed.

As per Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 ("Rules"), the consent of the Company's shareholders for the above purpose is required to be obtained by means of a postal ballot. Accordingly, the said Special Resolution and the Explanatory Statement is being sent to you along with the form for your kind consideration. Further, as per the provisions of the Act, read with the Rules and the Listing Agreement, the Company is required to provide to its members facility to exercise their right to vote by electronic means. Accordingly, instructions for e-voting have been provided hereunder.

You are requested to carefully read the instructions printed on the accompanying form, record your assent (for) or dissent (against) therein and return the same in original duly completed in the attached self-addressed, pre-paid postage envelope (if posted in India) so as to reach the Scrutinizer not later than 5:00 p.m. on 5th December, 2017 to be eligible for being considered, failing which, it will be considered that no reply has been received from the Member. Shareholders desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "Instructions to members for e-voting" in the postal ballot form. References to postal ballot(s) in this postal ballot notice ("Postal Ballot Notice") include votes received electronically.

The Board of Directors has appointed Mr. A.k Labh (FCS – 4848 / CP – 3238) of M/S A.K Labh & Co., Practicing Company Secretaries, Kolkata as the Scrutinizer for conducting the Postal Ballot / Electronic Voting process in a fair and transparent manner.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the instructions in the notes to the Postal Ballot Notice.

Upon completion of the e-voting process and the scrutiny of Forms, the Scrutinizer will submit his report to the Executive Director / Company Secretary of the company. The result of the Postal Ballot would be announced by the Executive Director or the Company Secretary of the Company on 7th December, 2017. The said results would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the Company's shares are listed and displayed along with the Scrutinizer's report on the Company's website viz. www.agiopaper.com and also on the website of the agency providing e-voting facility i.e. Central Depository Services (India) Limited ("CDSL"). The date of declaration of the result of the postal ballot shall be the date on which the appended resolution would be deemed to have been passed, if approved by requisite majority. The Members are requested to consider and, if thought fit, to pass the following resolution as a Special Resolution.

#### **Special Business:**

##### **Sell, lease or otherwise dispose off company's assets:**

**"RESOLVED THAT**, pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is

hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / lease/ dispose off substantial part of plant & machinery including captive power plant situated at its mill site at village Dhenka. P.O : Darrighat-Masturi, Bilaspur - 495551 on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company to any willing purchaser(s) at the best available negotiated rate on such terms and conditions as may be deemed fit by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale of such plant & machinery as they may in their absolute discretion deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments."

November 2 , 2017  
Registered Office:  
41A, AJC Bose Road  
Suite no. 505  
Kolkata – 700 017

By Order of the Board  
For **Agio Paper & Industries Limited**

*Saikat Ghosh*  
Company Secretary

CIN: L21090WB1984PLC037968  
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#### **ANNEXURE TO NOTICE**

The Explanatory Statement for the proposed Special Resolution pursuant to Section 102 of the Companies Act,2013 setting out material facts are appended to the Notice.

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

The existing paper manufacturing unit of the company situated at village Dhenka. P.O: Darrighat-Masturi, Bilaspur remains non functional for about 7 years due to strictures imposed by the Central Pollution Control Board. The paper machines and its auxiliary parts and the captive power plant can no longer be put to use due to obsolescence. Therefore, in order to start afresh after obtaining necessary permission from the statutory authorities it is necessary that the existing plant and machineries are disposed off at the best negotiated price to any willing purchaser(s) in "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company. The Board of Directors of the Company has already at its meeting held on 2nd November, 2017 approved the Company to sell such plant & machineries to the suitable purchaser(s) at best available price. The net proceeds from such sale will be utilized to repay the outstanding credit facilities in terms of settlement arrived at with the Allahabad Bank, meeting working capital needs of the Company as well as for general corporate purposes.

Looking ahead your company also intends to install new plant & machineries to commence production as well as for generation of power for captive consumption and also for selling power to any agency / Government organisation subject to all necessary approvals as may be statutorily required.

In compliance with the applicable provisions of the Companies Act, 2013, Special Resolution as set out in the accompanying Notice is now being placed before the members for their approval. Your Directors recommend the passing of the resolution as Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution.

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