

## POSTAL BALLOT NOTICE

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

**NOTICE** is hereby given pursuant to Section 110 and other applicable provisions, if any, 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, that the resolutions appended below are proposed to be passed as special resolutions by way of postal ballot/ e-voting.

The explanatory statement pertaining to the said resolutions setting out the facts concerning each item and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto along with a postal ballot form (the “Form”) for your consideration.

The Board of Directors, at its meeting held on 26.04.2016, has appointed Mr. Amit Gupta, FCS, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner. In compliance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Section 108 of the Act and other applicable provisions and regulations, the Company has also extended e-voting facility as an alternate, for its Members to enable them to cast their votes electronically, instead of dispatching the postal ballot forms. E- Voting is optional. Please carefully read and follow the instructions on e-voting printed in this notice.

### SPECIAL BUSINESS :

Alteration of the Objects Clause of the Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and rules framed thereunder, subject to necessary registrations, approvals, consents, permissions and sanctions, as may be required, from the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, Mr. Amitabh Tayal- Managing Director, Mr. Priyank Tayal- Whole Time Director are severally authorized to accept as they may deem fit, consent of the shareholders be and is hereby accorded for the amendment, modification, substitution, addition and deletion in the Objects Clause of the Memorandum of Association of the Company as follows:

1. Heading of Clause III (A) of the Memorandum of Association of the Company be replaced with “The Objects to be pursued by the Company on its incorporation are:”
2. After sub- clause 4 under Clause III (A) of the Memorandum of Association, the following sub-clauses shall be inserted:

**Sub Clause 5 :** To carry on the business of all kinds and description in the field of production, manufacturing, extracting, treating, processing, preparing, refining, importing, exporting, purchasing, selling and generally dealing in building materials of all kinds, roofing sheets of all kinds including metal and non-ferrous, sanitary, furnishings, fittings, electrical items including wires, cables and switches, items for interior/exterior decoration, metal sheets and other sheets, paints, marbles, bricks, blocks, wood work, doors, windows, glass, hi-tech equipment, machines etc. used in construction/development/furnishing of Infrastructure of all kinds and description including but not limited to building, homes, hotels, resorts, clubs, malls, highways, roads, bridges, etc.

**Sub Clause 6 :** To carry on the business of all kinds and description in the field of Infrastructure, Real Estate, etc. including purchase, sale, developing of immovable properties, housing, plotting, builders, contractors, subcontractors, building experts, advisors, consultants, agents, supervisors, administrators, managers, brokers, decorators, designers, planners, owners and sellers of flats warehouses, godowns, workshops, showrooms, shops, offices, hotels, recreational complexes, multiplexes, industrial estates and all other types of buildings and structures and to develop, erect, install, alter, improve, establish, renovate, repair, buy, sell, let on rent, commercialize, turn to account, fabricate, handle and control, all such land, buildings and structures, and to purchase, sale or deal in all types of immovable properties for resale, and to act as a buyer, seller, importer, exporter, manufacturer, agent, distributor, stockist, or otherwise deal in all types of raw materials, goods, fittings, parts, accessories, knowhow, consumables, plant & machineries & tools used for the foregoing purpose and renting of lands, flats and other immovable properties or rights or interests therein or connected therewith.

3. Heading of Clause III (B) of the Memorandum of Association of the Company be replaced with "Matters which are necessary for furtherance of the objects specified in clause III(A) are."
4. The heading of Clause III(C) of the Memorandum of Association of the Company i.e "The other objects for which the Company is established" is hereby deleted.

RESOLVED FURTHER THAT Mr. Amitabh Tayal- Managing Director, Mr. Priyank Tayal- Whole Time Director and Mrs. Swati Manocha- Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be required for giving effect to this resolution including filing application and obtaining necessary approvals as may be required."

Date: 26-04-2016  
Board

By order of the

Place: Lucknow

For U. P. Asbestos Limited

Regd. Off: Mohanlalganj- 226301

Swati Manocha

Company Secretary

## NOTES:

- 1.) The explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business, is annexed herewith.
- 2.) The Postal Ballot Notice is sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the Company's Registrar and Transfer Agent and Depository Participant(s). For members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with postal Ballot form are being sent by permitted mode along with a postage prepaid self addressed Business Reply Envelope.
- 3.) Members whose names appear on the Register of Members/ List of Beneficial Owners as on the Record Date will be considered for the purpose of voting/ e- voting. A person who is not a member as on the record date should treat this notice for information purpose only.
- 4.) Resolutions passed by the Members through postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
- 5.) In compliance with Section 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the members to exercise their votes electronically and vote on the resolution through e-voting facility provided by Karvy Computershare P. Ltd. and the business may be transacted through such voting. The instructions for voting in paper and electronic voting are annexed to this Notice.

## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 1

#### Alteration of the Objects Clause of the Memorandum of Association of the Company

The Company is presently engaged in the business of manufacturing and marketing of Asbestos cement sheets and moulded goods under the brand name of "UPAL".

With a view to maximising overall stakeholder value, the management of the Company has been exploring new avenues of business which will generate revenue, which may be conveniently and advantageously combined with the existing business of the company. The Board of Directors of the Company, considering the dealers' specification of ' ONE STOP ONE SHOP ' and concurring with the Company's philosophy of developing eco- friendly and high quality products, propose to bring UPAL cables, wires, steel roofing sheets, paints to our dealers.

The Company intends to focus on new activities which would be beneficial in the interest of its stakeholders. The Board has considered various options and has made detailed study done in this The Board of Directors also proposes to develop our surplus land to tap the unutilized assets of the Company by starting the activities stated in proposed sub- clause 5 & 6 as stated in this notice.

Carrying out the above new activities will require amendment in the Object Clause of the Memorandum of Association of the Company.

Further, pursuant to Table A of Schedule 1 of the Companies Act, 2013, object clause of the Memorandum of Association of the Company shall consist of:-

The objects to be pursued by the company on its incorporation; and

Matters which are necessary for furtherance of the objects specified in (1) above.

As such, the requirements of separately indicating the “main objects”, “incidental or ancillary objects” and “other objects” under the erstwhile Companies Act, 1956 have been changed.

Considering the above and new provisions of the Companies Act, 2013, following amendments/changes are required in the object clause of Memorandum of Association of the Company:-

Heading of Clause III (A) of the Memorandum of Association of the Company will be replaced with “The Objects to be pursued by the Company on its incorporation are:”

Sub-clause 5 and 6, as stated in the resolution under item no.1 of Postal Ballot Notice will be added after sub-clause 4 under clause III(B) of the Memorandum of Association for new business activities to be carried out by the Company.

Heading of Clause III(B) of the Memorandum of Association of the Company will be replaced with “Matters which are necessary for furtherance of the objects specified in clause III(A) are.”

The heading of Clause III(C) of the Memorandum of Association of the Company i.e “The other objects for which the Company is established” is hereby deleted.

The Board of Directors of the Company in their meeting held on 26.04.2016 has, subject to the approval of the shareholders in accordance with the provisions as may be applicable, approved above amendments in the objects clause of the Memorandum of Association of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No.1 of the Notice. The Board recommends the Special Resolution set out at item No.1 of the Notice for approval by the members.

All documents referred to in the accompanying Notice and Explanatory Statement pursuant Section 102 of the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during 11:00 A.M to 5.00 P.M. on any working day (Monday-Friday) from the date of dispatch of the Notice till the last date for voting.