

## **N K INDUSTRIES LIMITED**

**CIN:** L91110GJ1987PLC009905

**Registered Office:** 7th Floor Poular House, Ashram Road, Ahmedabad, Gujarat - 380009

**Tel:** 079-66309999; **Fax:** 079-26589214; **Email Id:** [nkil@nkproteins.com](mailto:nkil@nkproteins.com) ; **Website:** [www.nkindustriesltd.com](http://www.nkindustriesltd.com)

### **Notice of Postal Ballot**

(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 that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as **"the Act"**) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred as **"the Rules"**), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, as amended, and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company proposes to pass a special resolution as appended below through Postal Ballot/Electronic voting (**"e-voting"**) in compliance with Regulation 8(1) (b) of the Securities and Exchange of Board of India (Delisting of Equity Shares) Regulations, 2009 (**"Delisting Regulations"**).

An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and other applicable provisions, if any of the Act and the Delisting Regulations pertaining to the said resolution setting out the material facts and the reasons thereof, is also appended. The said resolution and explanatory statement are being sent to you along with a postal ballot form (**"Postal Ballot Form"**) for your consideration.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company has appointed M/s. Riddhi Khaneja and Associates, Practicing Company Secretaries, Ahmedabad, Membership No. F10221 (**"Scrutinizer"**) to act as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner. The Scrutinizer has given her consent to act as the Scrutinizer to conduct the voting process by e-voting and Postal Ballot.

The Scrutinizer will submit her report to the Chairman of the Company or to any other Director authorized by the Board in writing, after completion of scrutiny of Postal Ballot (including e-voting) in a fair and transparent manner. The results along with the Scrutinizer's Report will be announced on or before November 11, 2019 and will be displayed at the Registered Office of the Company and hosted on the website of the Company i.e., [www.nkindustriesltd.com](http://www.nkindustriesltd.com) as well as on the website of the Depository and communicated to BSE Limited (the **"BSE"**) and National Stock Exchange of India Limited (the **"NSE"**), (BSE & NSE collectively referred as the **"Stock Exchanges"**) being the stock exchanges where the equity shares of the Company are listed.

The resolution, where assented to by the requisite majority of the shareholders by means of Postal Ballot (which shall also include the results of e-voting), will be deemed to have been duly passed at a general meeting convened in that behalf and the same shall be considered having been passed on Saturday, November 9, 2019 i.e. the last date of e-voting/ receipt of Postal Ballot Form.

#### **Voluntary Delisting of the Equity Shares of the Company from BSE Limited and National Stock Exchange of India Limited**

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

**"RESOLVED THAT** pursuant to the intention letter dated August 2, 2019 received from NKPL REALTY LLP (**hereinafter referred to as "Acquirer/Promoter"**), on behalf of the Promoter and Promoter Group of the Company, expressing its intention to voluntarily delist the equity shares of the Company from BSE Limited and National Stock Exchange of India Limited, the stock exchanges where the equity shares of the Company are listed (hereinafter referred to as **"Delisting Proposal"**) in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended (**"Delisting Regulations"**) and pursuant to the approval of the Board of Directors of the Company granted in their meeting held on August 28, 2019 to voluntarily delist the equity shares of the Company from the Stock Exchanges and further pursuant to Regulation 8(1)(b) of the Delisting Regulations and subject to the applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on receipt of the necessary approval from BSE and NSE, the relevant provisions of the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Securities Contracts (Regulation) Act, 1956 (including the rules issued thereunder), the listing agreement entered with and BSE Limited, National Stock Exchange of India Limited and subject to other applicable provisions, regulations and guidelines issued by Securities and Exchange Board of India (**"SEBI"**) and subject to such permissions, sanctions and approvals as may be required from such other authorities in this regard and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board and the Acquirer/Promoter to seek the voluntary delisting of the equity shares of the Company from Stock Exchanges through acquisition of 17,33,196 equity shares of the Company held by public shareholders (representing 28.84% of the total paid up equity shares of the Company) (**"Delisting Offer"**) after providing an exit opportunity to the existing public shareholders as provided in Delisting Regulations;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the voluntary delisting, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things at its sole and absolute discretion as it may deem necessary or desirable to including making applications to the Stock Exchanges seeking their in-principle and final approval for the proposed voluntary delisting of the equity shares of the Company, to appoint intermediaries as may be required and to execute all such deeds and documents and to settle all questions, difficulties and doubts that may arise in this regard, as it may consider necessary and expedient without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of the above resolution;



**N. K.  
Industries Ltd.**

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred upon it to any Committee of Directors or to any Director or Directors or any other officer(s)/ authorised representative of the Company to give effect to this resolution;

**RESOLVED FURTHER THAT** all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects."

**By order of the Board of Directors  
For, N K Industries Limited**

**Sd/-**

**Name: Mr. Nimish K. Patel**

**Designation: Chairman and Managing Director**

**DIN: [00240621]**

Date: August 28, 2019

Place: Ahmedabad

**NOTES AND INSTRUCTIONS**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and other applicable provisions in respect of the business specified above is annexed hereto.
2. The relevant documents referred to in the Notice and accompanying Explanatory Statement are available for inspection by the shareholders of the Company at the registered office of the Company on all working days except Saturday, Sunday and public holidays between 10.00 am IST to 4.00 pm IST up to November 9, 2019.
3. The notice of the postal ballot will also be available on the Company's website: [www.nkindustriesltd.com](http://www.nkindustriesltd.com) and on the website of the Central Depository Services Limited ("CDSL") at <https://www.cdslindia.com>.
4. As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the item of business set out in the attached Notice are proposed to be passed by postal ballot.
5. The Board of Directors of the Company has appointed M/s. Riddhi Khaneja and Associates, Practicing Company Secretaries, Ahmedabad, Membership No. F10221 as the Scrutinizer for conducting the postal ballot process in accordance with law in a fair and transparent manner.
6. The Company is pleased to provide Electronic Voting (hereinafter referred as "e-voting") facility to its shareholders as an alternative mode to cast their votes electronically instead of dispatching the physical Postal Ballot Form through post. The Company has engaged services of Central Depository Services Limited to provide e-voting facility to its shareholders. It may be noted that e-Voting is optional. In case a shareholder votes through e-voting facility, he/she is not required to send physical Postal Ballot Form and vice versa. In case a shareholder casts his vote through e-voting and physical Postal Ballot Form both, the vote cast through e-voting facility shall only be considered and the voting through physical Postal Ballot Form shall not be considered by the Scrutinizer and will be treated as invalid.
7. The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com). Please refer to the instructions for e-voting given along with this Notice in Note No. 14 for the process and manner in which e-voting can be carried out.
8. The Notice is being sent to all shareholders, whose names appear in the Register of members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the cut-off date being October 4, 2019. The Notice of Postal Ballot is being sent to members in electronic form to the e-mail Ids registered with their Depository Participants (in case of electronic shareholding)/ the Company or its Registrar & Share Transfer Agents (RTA) (in case of physical shareholding). In case of shareholders whose e-mail ID is not registered, physical copy of Notice of Postal Ballot along with Postal Ballot Form are being sent by permitted mode.
9. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date being Friday, October 4, 2019. A person who is not a shareholder as on the cut-off date should treat this notice for information purpose only.
10. The shareholders opting to vote through physical Postal Ballot Form are requested to carefully read the instructions printed overleaf the Postal Ballot Form and return the Form duly completed in all respects in the enclosed self-addressed, postage prepaid reply envelope so as to reach the Scrutinizer on or before 5:00 P.M. on Saturday, November 9, 2019. The Postal Ballot Forms received after close of working hours (5.00 pm IST), November 9, 2019, will be treated as if the same has not been received from the Member.
11. The period for voting through physical Ballot and e-voting starts from Friday, October 11, 2019 at 9.00 am IST and ends on Saturday, November 9, 2019 at 5.00 pm IST and any physical ballots received thereafter shall not be considered and e-voting shall be disabled by CDSL.
12. The Scrutinizer will submit her report to the Chairman of the Company or to any other Director authorized by the Board after completion of scrutiny of Postal Ballot in a fair and transparent manner. The results of the Postal Ballot along with the Scrutinizer's Report will be displayed at the Registered Office of the Company and hosted on the website of the Company: [www.nkindustriesltd.com](http://www.nkindustriesltd.com) as well as on the website of CDSL. The results will also be communicated to the Stock Exchanges where the shares of the Company are listed.
13. The resolutions, where assented to by the requisite majority of the shareholders by means of postal ballot (which shall also include the results of e-voting), will be deemed to have been duly passed at a general meeting convened in that behalf and the same shall be considered having been passed on Saturday, November 9, 2019 i.e. the last date of e-voting/ receipt of Postal Ballot Form.
14. **Information and other instructions relating to e-voting are as under:**  
In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its shareholders facility to exercise their right to vote by electronic means and the business may be transacted through e-voting services provided by CDSL

The instructions for shareholders voting electronically are as under:

- i. The voting period begins on October 11, 2019 at 09:00 A.M. and ends on November 9, 2019 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of October 4, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 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:

	For members holding shares in Demat Form and Physical Form
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 Postal Ballot Form indicated in the PAN 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 OR Date of 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 number: "191003002" for the Company Name: N K Industries 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the login 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. Shareholders can also use Mobile app - "m-Voting" for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution.

**Note for Non- Individual shareholders and Custodians**

- o 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 Corporate.
  - o 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).
  - o 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.
  - o The list of accounts linked in the login 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.
  - o 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
- xix. 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 THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:**

**Voluntary Delisting of Equity Shares of the Company from BSE Limited and National Stock Exchange of India Limited**

1. 60,09,900 equity shares having a face value of Rs. 10/- each of the Company are presently listed on BSE Limited as well as National Stock Exchange of India Limited.
2. The Acquirer along with other members of the Promoter Group collectively hold 42,76,704 equity shares of the face value of Rs. 10/- each representing 71.16% of the paid up equity share capital of the Company and 17,33,196 equity shares of the face value of Rs.10/- each representing 28.84% of the paid up equity share capital of the Company are held by the public shareholders.
3. The Board received a letter dated August 2, 2019 from NKPL REALTY LLP ("**Acquirer**"), stating its intention to seek voluntary delisting of the equity shares of the Company from BSE and NSE, the Stock Exchanges where the equity shares of the Company are presently listed by offering to acquire 17,33,196 equity shares of the face value of Rs.10/- each representing 28.84% of the paid up equity share capital of the Company that are presently held by the public shareholders of the Company in accordance with the Delisting Regulations ("**Delisting Proposal**").
4. **Rationale for the Voluntary Delisting**  
Substantial acquisition of equity shares and voting rights accompanied with delisting of the Company will enable the Promoter and Promoter Group to:
  - a) obtain full ownership of the Company, which will in turn provide enhanced operational flexibility to support the Company's business;
  - b) save compliance costs and reduction in devoting management time to comply with the requirements associated with the continued listings, which can be refocused on the Company's Business; and
  - c) provide an exit opportunity to the public shareholders of the Company.

In view of the above, the Promoter and Promoter Group believe that the Delisting Proposal can provide the Public Shareholders an opportunity to exit from the Company at a price determined in accordance with the reverse book building process as set out in the Delisting Regulations ("**Discovered Price**").

5. As per certificate dated August 28, 2019 issued by Mr. Hitendra Ranka, Registered Valuer, Securities and Financial Assets (Registration Number IBBI/RV/06/2019/11695), Rs. 42.52 (Rupees Forty Two and Fifty Two Paise only) is the floor price per equity share ("**Floor Price**"), which is arrived at in accordance with Regulation 15 of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
6. The Public Shareholders of the Company may tender their equity shares during the reverse book building process at the Floor Price or any such price above the Floor Price as they deem fit. The members are requested to note that the Floor Price is neither a ceiling nor the maximum price.  
The final discovered price shall be determined as the price at which shares accepted through eligible bids during the book building process takes the shareholding of the promoter and

promoter group to 90% of the paid-up equity share capital of the Company, excluding the shares which are held by a custodian and against which depository receipts have been issued ("**Discovered Price**"). The Acquirer shall have the sole discretion to accept or reject the price discovered pursuant to the book building process.

7. The Board, at its meeting held on August 14, 2019, appointed Vivro Financial Services Private Limited as the Merchant Banker after taking note of the Delisting Proposal in accordance with Regulation 8(1A)(ii) of the Delisting Regulations to carry out due diligence in compliance with Regulation 8(1D) and 8(1E) read with Regulation 8(1A)(ii) of the Delisting Regulations. Further, the Board in their meeting held on August 28, 2019 took on record the due diligence report dated August 28, 2019 submitted by the Merchant Banker in accordance with Regulations 8(1D) and 8(1E) of the Delisting Regulations and granted approval to the Delisting Proposal and the consequent voluntary delisting of the equity shares of the Company in accordance with Delisting Regulations. The Board in accordance with Regulation 8(1B) of the Delisting Regulations has certified in the said meeting:
  - a) That, the Company is in compliance with the applicable provisions of the securities laws amended from time to time;
  - b) That, the Acquirer or promoter or promoter group or their related entities are in compliance with the sub-regulation (5) of Regulation 4 of the Delisting Regulations; and
  - c) That, the proposed delisting is in the interest of the shareholders.
8. The offer for the delisting of equity shares will open, subject to receipt of shareholders' approval to this resolution and in-principle delisting approvals from the Stock Exchanges. The Acquirer/Promoter shall not proceed with the Delisting Offer unless:
  - a) the Acquirer/Promoter accepts the Discovered Price;
  - b) the number of equity shares validly tendered in the Delisting Offer is sufficient enough to result in the Delisting Offer being successful as per the Delisting Regulations;
  - c) The Promoter having obtained all the necessary regulatory and statutory approvals as may be required under applicable laws including the Delisting Regulations.
9. In terms of Regulation 8(1) (b) of the Delisting Regulations, the Delisting Proposal requires the approval of the shareholders of the Company by way of a Special Resolution passed through the Postal Ballot/ E-voting. The Special Resolution shall be acted upon if and only if the votes casted by the public shareholders in favor of the proposal amount to at least two times of the number of votes cast by the public shareholders against it.
10. The approval of the shareholders is sought for the aforesaid Special Resolution, after which the Acquirer/Promoter will proceed at their discretion, to make an exit offer to the public shareholders of the Company and accept the shares tendered at Discovered Price in accordance with the provisions of the Delisting Regulations.
11. None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company and except to the extent any of them are partner(s) or designated partner(s) of the Acquirer / Promoter.

**By order of the Board of Directors  
For, N K Industries Limited**

**Sd/-**

**Name: Mr. Nimish K. Patel**

**Designation: Chairman and Managing Director**

**DIN: [00240621]**