



DAMODAR INDUSTRIES LIMITED

Date: February 25, 2019

To,
The Manager – CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001
Script Code: 521220

To,
National Stock Exchange of India Limited
The Corporate Relation Department,
Exchange Plaza, Plot no. C/1, G Block
Bandra - Kurla Complex
Bandra (E) Mumbai - 400 051
Script Symbol : DAMODARIND

Dear Sirs,

In continuation of our letter dated 22nd February, 2019, we attach, the Notice of Postal Ballot together with Postal Ballot Form being sent to the members of the Company, for your perusal and records.

Kindly take the same in your records.

Thanking You,
Yours Faithfully,
For Damodar Industries Limited

Subodh Kumar Soni
Company Secretary

Encl: As Above

Copy to:
National Securities Depository Limited
Trade World, A wing, 4th Floor,
Kamala Mills Compound, Lower Parel, Mumbai – 400013

Central Depository Services (India) Limited
Marathon Futurex, A-Wing, 25th floor,
NM Joshi Marg, Lower Parel, Mumbai 400013

Link Intime India Pvt. Ltd
C 101, 247 Park, L.B.S.Marg,
Vikhroli (West), Mumbai - 400083.





DAMODAR GROUP

DAMODAR INDUSTRIES LIMITED

Regd. Office: 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai 400 013

Corporate Identity Number: L17110MH1987PLC045575

Tel: +91 – 022 -6661 0301/2 • Fax: 022- 6661 0308

E-mail: cs@damodargroup.com • www.damodargroup.com

POSTAL BALLOT NOTICE

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

Dear Members,

Notice is hereby given to the members of Damodar Industries Limited (the “Company”), pursuant to Section 110 of the Companies Act, 2013 (the “Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Management Rules”) including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions, if any, that the resolution appended below is proposed to be passed as Special Resolution by way of Postal Ballot including Electronic voting in compliance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder.

An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and other applicable legal provisions, 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”) and self-addressed Business Reply envelope for your consideration.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors has appointed Mr. Vishal N. Manseta, Practicing Company Secretary (ACS:25183, CP No. 8981) as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner. The Scrutinizer is willing to be appointed and be available for the purpose of ascertaining the requisite majority.

The Members holding equity shares of the Company are requested to carefully read the instructions enclosed with the Postal Ballot Form and return the said Form duly completed in the attached self-addressed, postage prepaid envelope, if posted in India, so as to reach the Scrutinizer not later than close of working hours (5.00 pm IST) on March 29, 2019. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received. Also, the e-voting module will be disabled after the business hours i.e. 5.00 pm IST on March 29, 2019 for voting by the Members holding equity shares of the Company. The postage will be borne and paid for by the Company.

In accordance with Regulation 44(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to offer facility of voting by electronic means (“e-voting”) to its Members to enable them to cast their votes through e-voting instead of returning duly filled Postal Ballot forms. Members holding equity shares of the Company are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting. The Members holding equity shares of the Company have both the options of voting i.e. by e-voting and through Postal Ballot Form. Kindly note that while exercising their vote, members holding equity shares of the Company can opt for only one of the two modes of voting i.e. either through Postal Ballot Form or e-voting. If you are opting for e-voting, then do not vote through Postal Ballot Form and vice versa. In case member votes through both the modes, voting done by e-voting shall prevail and votes cast through postal ballot will be treated as invalid.

The Scrutinizer will submit his report to Chairman of the Company, or in his absence a person authorized by him / the Board in writing, after completion of scrutiny of Postal Ballot (including e-voting). The results of the Postal Ballot will be announced on or before Sunday, March 31, 2019 and will be displayed at the website of the Company i.e., www.damodargroup.com and communicated to CDSL (Central Depository Services (India) Limited) and 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 Members are requested to consider and, if thought fit, pass the following resolution:

SPECIAL BUSINESS:

Item No. 1: To consider and approve the re-appointment of Mr. Girdharlal S. Daga (DIN: 00115772) as an Independent Director of the Company for the 2nd term of five (5) years commencing from 01st April, 2019 pursuant to provision of Section 149 (1) of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members of the Company be and is hereby accorded to the re-appointment of Mr. Girdharlal S. Daga (holding DIN 00115772), whose current period of office is expiring on 31st March 2019, as an Independent Director of the Company, not liable to retire by rotation, for his second term of 5 consecutive years with effect from 1st April, 2019 on the terms and conditions referred to in the explanatory statement of material facts annexed to this Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Girdharlal S. Daga be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

Item No. 02: To consider and approve the matter of revision in remuneration of Mr. Ajay Biyani (DIN: 00014896) Managing Director 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 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals and consents of the Central Government, as required, and on the basis of recommendation of the Nomination & Remuneration Committee & the Board of Directors, the consent of the Shareholders of the Company be and is hereby accorded for the revision in the remuneration payable to Mr. Ajay Biyani (DIN: 00014896) Managing Director of the Company of Rs. 67,20,000 (Rupees Sixty Seven Lakhs Twenty Thousand) per annum for the existing term until revised further with other terms and conditions remaining unchanged as per the agreement entered into between him and the Company and with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Ajay Biyani (DIN: 00014896), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in section II of part II of Scheduled V of the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Mumbai, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

Item No. 03: To consider and approve the matter of revision in remuneration of Mr. Arunkumar Biyani (DIN: 00016519) Chairman and Whole Time Director 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 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals and consents of the Central Government, as required, and on the basis of recommendation of the Nomination & Remuneration Committee & the Board of Directors, the consent of the Shareholders of the Company be and is hereby accorded for the revision in the remuneration payable to Mr. Arunkumar Biyani (DIN: 00016519) Chairman and Whole Time Director of the Company of Rs. 67,20,000 (Rupees Sixty Seven Lakhs Twenty Thousand) per annum for the existing term until revised further with other terms and conditions remaining unchanged as per the agreement entered into between him and the Company and with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.”

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Arunkumar Biyani (DIN: 00016519), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in section II of part II of Scheduled V of the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Mumbai, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

Item No. 04: To consider and approve the matter of revision in remuneration of Mr. Anil D. Biyani (DIN: 00016554) Whole Time Director 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 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals and consents of the Central Government, as required, and on the basis of recommendation of the Nomination & Remuneration Committee & the Board of Directors, the consent of the Shareholders of the Company be and is hereby accorded for the revision in the remuneration payable to Mr. Anil D. Biyani (DIN: 00016554) Whole Time Director of the Company of Rs. 67,20,000 (Rupees Sixty Seven Lakhs Twenty Thousand) per annum for the existing term until revised further with other terms and conditions remaining unchanged as per the agreement entered into between him and the Company and with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.”

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable Mr. Anil D. Biyani (DIN: 00016554), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in section II of part II of Scheduled V of the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Mumbai, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

By Order of the Board of Directors
For Damodar Industries Limited

Sd/-
(Subodh Kumar Soni)
Company Secretary
M. No.: A22051

Place: Mumbai

Dated: February 22, 2019

Notes:

1. A statement pursuant to Section 102 (1) of the Companies Act, 2013 Act and Rules related thereto, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. The Postal Ballot Notice along with the Postal Ballot Form is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on Friday, February 22, 2019 i.e. “the cut-off date”. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company’s Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope.
3. Voting right shall be reckoned on the paid-up value of shares registered in the name of Member/ Beneficial Owner (in case of electronic shareholding) as on Friday, February 22, 2019. A Member cannot exercise his/her vote by proxy on postal ballot.
4. Members who have received this Postal Ballot Notice by an e-mail and who wish to vote through physical Postal Ballot may download the Postal Ballot Form attached to the e-mail or from the “Investor” section on the Company’s website: www.damodargroup.com where this Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5:00 p.m. (IST) on Friday, March 29, 2019.
5. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to cs@damodargroup.com. The Company/Registrar and Transfer Agent shall forward the same along with postage prepaid self addressed Business Reply Envelope to the Member.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and all other applicable provision of the Act read with the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”), the Company is please to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of Central Depository Services (India) Limited (“CDSL”) as the agency to provide e-voting facility. Instructions for the process to be follows for e-voting are annexed to this Postal Ballot Notice.
7. 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”.
8. The e-voting period commences on Thursday, February 28, 2019 at 9:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Friday, March 29, 2019. During this period, Members of the Company, holding shares either in physical or dematerialized form, as on the cut off date, that is, Friday, February 22, 2019, may cast their vote electronically. The instructions for electronic voting are annexed to this Notice.

9. All the material documents referred to in the statement pursuant to section 102 of the Companies Act, 2013 and rules related thereto will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till Friday, March 29, 2019.
10. For any queries/grievances, in relation to voting through post or electronic means, members may contact Registrar and Transfer Agent (RTA) i.e. Link Intime India Pvt. Ltd. C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083, email:cs@damodargroup.com, Tel:022-49186000, Fax: 022-49186060.
11. 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, under help section or write an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800225533.
12. The Scrutinizer shall after the conclusion of voting unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Forty Eight hours of the conclusion of voting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
13. The Scrutinizer will submit his report to the Chairman of the Company (‘the Chairman’) or to any other person authorized by the Chairman after the completion of the scrutiny of the postal ballots (including e-voting). The result of the postal ballot shall be declared on or before Sunday, March 31, 2019 and communicated to the stock exchanges, depository, registrar and share transfer agents and shall also be displayed on the Company’s website, www.damodargroup.com.
14. Members who have not registered their e-mail address are requested to register the same with the Company’s Registrars and Transfer Agents/Depository Participant(s) for sending future communication(s) in electronic form.
15. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.
16. Voting through electronic means:-
 - i. In compliance with the provisions of Section 108, 110 of the Act read with rules prescribed thereunder, as amended, and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to its shareholders, holding shares in physical or dematerialized form, as on the cut-off date, being Friday, February 22,2019 to exercise their right to vote by electronic means on the business specified in the accompanying Notice through the electronic voting service facility arranged by CDSL. Shareholders have option to vote either through e-voting or through the Ballot Form. If Member casts votes by both modes, then the voting done through e-voting shall prevail and physical Form shall be treated as invalid.
 - ii. The e-voting period commences at 09.00 a.m. on Thursday, February 28, 2019 and ends at 05.00 p.m. on Friday, March 29, 2019. During this period, Member(s) of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, February 22,2019, may cast their vote by e-voting. The e-voting module shall be disabled by CDSL beyond the prescribed date and time for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 - iii. The process and manner for e-voting are as under:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on Shareholders / Members
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID
 - c. Shareholders/ Members holding shares in Physical Form: Enter Folio Number registered with the Company
 - d. Next enter the Image Verification as displayed and Click on “Login”
 - e. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for any Company/entity, then your existing password is to be used. If you are a first time user, follow the steps given below.
 - (iv) Fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
Dividend Bank Details Or Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • 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 (iii).

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders/Members holding shares in physical form will then reach directly the EVSN selection screen. However, Member(s) 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 also to be 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.
- (vii) For Member(s) holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the relevant EVSN of Damodar Industries Limited on which you choose to vote.
- (ix) On the voting page, you will see Resolutions Description and against the same 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.
- (x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xiv) If Demat account holder has forgotten the changed login password then enter the User ID and image verification code and click on "Forgot Password" & enter the details as prompted by the system.
- (xv) Shareholders/ Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Window phone users can download the app from App Store and Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xvi) A. Institutional shareholders (i.e. other than Individuals, HUF, NRI's etc.) are required to log on to ww.evotingindia.com and register themselves as Corporates.
 B. They should e-mail a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
 C. After receiving the login details they have to create a Compliance user who would be able to link the account(s) which they wish to vote on.
 D. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 E. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

17. Information and instructions relating to voting through physical Postal Ballot Form:-

- i. Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the Assent (FOR) or Dissent (AGAISNT), in the enclosed self-addressed postage pre-paid envelop, so as to reach the Scrutinizer, not later than close of working hours is, 5:00 p.m. (IST) on Friday, March 29, 2019, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member. The member who has exercised the option of e-voting shall not opt to vote through physical postal ballot. In case of a member exercising both e-voting and postal ballot in that case vote casted through e-voting will be counted and vote casted through postal ballot will be treated as invalid.
- ii. 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.
- iii. Corporate/Institutional Member (that is, 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.

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE)

ITEM NO. 1:

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has proposed the reappointment of Mr. Girdharlal S. Daga (DIN:00115772), who was appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years with effect from 1st April, 2019 for a term up to 31st March, 2024.

Mr. Girdharlal S. Daga (DIN:00115772) (age 64 years) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in July, 1994. He is also the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Company and a Member of the Corporate Social Responsibility Committee of the Company.

Mr. Girdharlal S. Daga (DIN:00115772) holds a Bachelor's degree in commerce and is a fellow Member of Institute of Chartered Accountants of India. He is a Practicing Chartered Accountant with over 39 years' of rich experience in audit of Companies, Banks & Financial tax planning.

Mr. Girdharlal S. Daga (DIN:00115772) does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any other Director of the Company. In the opinion of the Board, Mr. Girdharlal S. Daga (DIN:00115772) fulfills the conditions specified in the Companies Act, 2013 as amended and rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, for his reappointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for reappointment of Mr. Girdharlal S. Daga (DIN:00115772) as an Independent Director of the Company setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

Mr. Girdharlal S. Daga (DIN:00115772) has given a declaration to this effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Girdharlal S. Daga (DIN:00115772) as an Independent Director. Accordingly, the Board recommends the resolution in relation to the reappointment of Mr. Girdharlal S. Daga (DIN:00115772) as an Independent Director, for the approval by the shareholders of the Company by way of Special Resolution.

Except Mr. Girdharlal S. Daga (DIN:00115772), being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice. The statement of additional information required to be disclosed as per Secretarial Standard II issued by ICSI and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

ITEM NO. 2:

Mr. Ajay Biyani (DIN: 00014896) was appointed as a Managing Director of the Company w.e.f. April 1, 2015 by the Shareholders in the AGM held on August 7, 2015 for a period of five years under Companies Act, 2013. The original date of appointment of Mr. Ajay Biyani (DIN: 00014896) Managing Director was June 5, 1988. During his tenure so far, Mr. Ajay Biyani (DIN: 00014896) has, contributed immensely for the business activities of the company and to guide the Company in its expansion activities.

The Nomination and Remuneration Committee keeping in view the expansion in activities and operations of the Companies, has recommended to increase the remuneration of Mr. Ajay Biyani to Rs. 67,20,000 (Rupees Sixty Seven Lakhs Twenty Thousand) per annum w.e.f. 01st April, 2019 for the remainder of his tenure. The same was approved by the Board in the meeting held on Friday, 22nd February, 2019. The other terms and conditions of his appointment, as approved by the Shareholders in the 27th AGM shall remain unchanged.

Further, in terms of SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018 the remuneration of the Promoter Executive Directors shall not exceed Rs. 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or There is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5% of the net profit. Mr. Ajay Biyani (DIN: 00014896) is the Promoter of the Company and his current and proposed remuneration is within the limits prescribed under Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The prescribed resolution required approval of Shareholders of the company as special resolution under these regulations.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Ajay Biyani (DIN: 00014896), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in section II of part II of Scheduled V of the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Ajay Biyani (DIN: 00014896) is now being placed before the Members for their approval by way of Special Resolution.

The Board of Directors recommends the resolution for the approval of the Members as a Special Resolution. Apart from Mr. Ajay Biyani (DIN: 00014896), and his relatives who would be interested in this resolution, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and relatives of the Directors and KMP are, in any way, concerned or interested, financially or

otherwise, in these items of businesses, except to the extent of their shareholding interest, if any, in the Company.

The statement of additional information required to be disclosed as per Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

ITEM NO. 3:

Mr. Arunkumar Biyani (DIN: 00016519) was appointed as a Chairman and Whole Time Director of the Company w.e.f. April 1, 2015 by the Shareholders in the AGM held on August 7, 2015 for a period of five years under Companies Act, 2013. The original date of appointment of Mr. Arunkumar Biyani (DIN: 00016519) Chairman and Whole Time Director was February 2, 1992. During his tenure so far, Mr. Arunkumar Biyani (DIN: 00016519) has, contributed immensely for the business activities of the company and to guide the Company in its expansion activities.

The Nomination and Remuneration Committee keeping in view the expansion in activities and operations of the Companies, has recommended to increase the remuneration of Mr. Arunkumar Biyani (DIN: 00016519) to Rs. 67,20,000 (Rupees Sixty Seven Lakhs Twenty Thousand) per annum w.e.f. 01st April, 2019 for the remainder of his tenure. The same was approved by the Board in the meeting held on Friday, 22nd February, 2019. The other terms and conditions of his appointment, as approved by the Shareholders in the 27th AGM shall remain unchanged.

Further, in terms of SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018 the remuneration of the Promoter Executive Directors shall not exceed Rs. 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or There is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5% of the net profit. Mr. Arunkumar Biyani (DIN: 00016519) is the Promoter of the Company and his current and proposed remuneration is within the limits prescribed under Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The prescribed resolution required approval of Shareholders of the company as special resolution under these regulations

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Arunkumar Biyani (DIN: 00016519), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in section II of part II of Scheduled V of the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Arunkumar Biyani (DIN: 00016519) is now being placed before the Members for their approval by way of Special Resolution.

The Board of Directors recommends the resolution for the approval of the Members as a Special Resolution. Apart from Mr. Arunkumar Biyani (DIN: 00016519), and his relatives who would be interested in this resolution, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and relatives of the Directors and KMP are, in any way, concerned or interested, financially or otherwise, in these items of businesses, except to the extent of their shareholding interest, if any, in the Company.

The statement of additional information required to be disclosed as per Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

ITEM NO. 4:

Mr. Anil D. Biyani (DIN: 00016554) was appointed as a Whole Time Director of the Company w.e.f. April 1, 2015 by the Shareholders in the AGM held on August 7, 2015 for a period of five years under Companies Act, 2013. The original date of appointment of Mr. Anil D. Biyani (DIN: 00016554) Whole Time Director was March 28, 1992. During his tenure so far, Mr. Anil D. Biyani (DIN: 00016554) has, contributed immensely for the business activities of the company and to guide the Company in its expansion activities.

The Nomination and Remuneration Committee keeping in view the expansion in activities and operations of the Companies, has recommended to increase the remuneration of Mr. Anil D. Biyani (DIN: 00016554) to Rs. 67,20,000 (Rupees Sixty Seven Lakhs Twenty Thousand) per annum w.e.f. 01st April, 2019 for the remainder of his tenure. The same was approved by the Board in the meeting held on Friday, 22nd February, 2019. The other terms and conditions of his appointment, as approved by the Shareholders in the 27th AGM shall remain unchanged.

Further, in terms of SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018 the remuneration of the Promoter Executive Directors shall not exceed Rs. 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or There is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5% of the net profit. Mr. Anil D. Biyani (DIN: 00016554) is the Promoter of the Company and his current and proposed remuneration is within the limits prescribed under Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The prescribed resolution required approval of Shareholders of the company as special resolution under these regulations.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Mr. Anil D. Biyani (DIN: 00016554), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in section II of part II of Scheduled V of the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Anil D. Biyani (DIN: 00016554) is now being placed before the Members for their approval by way of Special Resolution.

The Board of Directors recommends the resolution for the approval of the Members as a Special Resolution. Apart from Mr. Anil D. Biyani (DIN: 00016554), and his relatives who would be interested in this resolution, none of the other Directors, Key Managerial

Personnel ("KMP") of the Company and relatives of the Directors and KMP are, in any way, concerned or interested, financially or otherwise, in these items of businesses, except to the extent of their shareholding interest, if any, in the Company.

The statement of additional information required to be disclosed as per Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 issued by ICSI for Item No. 1,2,3&4:

Name	Mr. Girdharlal S. Daga (DIN: 00115772)	Mr. Arunkumar Biyani (DIN: 00016519)	Mr. Ajay Biyani (DIN: 00014896)	Mr. Anil D. Biyani (DIN: 00016554)
Age	64	63	57	55
Qualification	B.Com. and fellow Member of Institute of Chartered Accountants of India	B.Com	B. Com.	Bachelor of Business Administration
Experience	He is a Practicing Chartered Accountant with over 39 years' of rich experience in Audit of Companies, Banks & Financial, tax planning.	Has expertise in financial management & Project Advisory & Financing and working Capital Arrangements	Production, Marketing, and Administration	Vast and rich experience in the field of Marketing, Trading and Corporate Management
No. of Shares held	Nil	2650000	3400000	2950000
Terms & Conditions	Mr. Girdharlal S. Daga (DIN: 00115772), was appointed as an Independent Director on the Board of Directors of the Company for a term of 5 years with effect from 1st April, 2014, in the AGM held in 2014. Further, his appointment is now proposed for 02nd term of 05 years commencing from 01st April, 2019.	There is no change or modifications in the Terms and Conditions except revision in the Remuneration.	There is no change or modifications in the Terms and Conditions except revision in the Remuneration.	There is no change or modifications in the Terms and Conditions except revision in the Remuneration.
Remuneration Last Drawn	NIL	Rs.57,60,000/- p.a.	Rs.57,60,000/- p.a.	Rs.57,60,000/- p.a.
Remuneration sought to be paid	NIL	Rs.67,20,000/- p.a.	Rs.67,20,000/- p.a.	Rs.67,20,000/- p.a.
Number of Board Meetings attended during the Financial Year 2017-18	5 out of 6	6 out of 6	6 out of 6	6 out of 6
First Date of Appointment	05.07.1994	09.02.1992	05.06.1988	28.03.1992
Date of Appointment in current terms	01.04.2014	01.04.2015	01.04.2015	01.04.2015
Relationship with other Directors/ Manager/ Key Managerial Personnel	Nil	Brother of Mr. Ajay Biyani & Mr. Anil D. Biyani	Brother of Mr. Arunkumar Biyani & Mr. Anil D. Biyani	Brother of Mr. Arunkumar Biyani & Mr. Ajay Biyani
Directorships held in other Companies in India	Nil	Damosuam Carriers Private Limited	Damosuam Carriers Private Limited	Nil
Committee Membership held in other Companies	Nil	Nil	Nil	Nil

By Order of the Board of Directors
For Damodar Industries Limited
Sd/-

Subodh Kumar Soni
Company Secretary
M. No.: A22051

Place : Mumbai
Dated : February 22, 2019



DAMODAR GROUP

DAMODAR INDUSTRIES LIMITED

CIN: L17110MH1987PLC045575

Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, 400013
Tel.: 022-66610301; Fax: 022-66610308; Email: cs@damodargroup.com; Web: www.damodargroup.com

POSTAL BALLOT FORM

(To be returned to the Scrutinizer appointed by the Applicant Company)

Srl.No.:

Name and Registered Address of the Sole/ First-named Member as Registered with the Company	
Name(s) of Joint Holders(if any)	
Registered Folio No. / DP ID No.* / Client ID No.* (*Applicable to Investors holding shares in dematerialized form)	
Number of shares held	

I/We hereby exercise my/our vote in respect of the Special Business to be passed through Postal Ballot/e-voting by conveying my/our assent (FOR) or dissent (AGAINST) to the said resolution(s) by placing the tick (√) mark at the appropriate box below:

Sl. No.	Description	Resolution Type	No. of shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	To consider and approve the re-appointment of Mr. Girdharlal S. Daga (DIN: 00115772) as an Independent Director of the Company for the 2nd term of five (5) years commencing from 01st April, 2019 pursuant to provision of Section 149 (1) of the Companies Act,2013	Special			
2.	To consider and approve the matter of revision in remuneration of Mr. Ajay Biyani (DIN: 00014896) Managing Director of the Company	Special			
3.	To consider and approve the matter of revision in remuneration of Mr. Arunkumar Biyani (DIN: 00016519) Chairman and Whole Time Director of the Company	Special			
4.	To consider and approve the matter of revision in remuneration of Mr. Anil D. Biyani (DIN: 00016554) Whole Time Director of the Company	Special			

Place:

Date :

(Signature of the Member)

ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <https://www.evotingindia.com>. The electronic voting particulars are set out as follows:

EVEN (e-Voting Event Number)	USER ID	PASSWORD
Commencement of e-voting :	End of E-voting	
From : Thursday February 28, 2019, 9.00 A.M.	Up To : Friday March 29, 2019, 5.00 P.M.	
Last date of receipt via postal ballot (Physical Mode)	Friday March 29, 2019, 5.00 P.M.	

Note: Please read carefully the instructions printed overleaf before exercising your vote.

Instructions

1. As per the provisions of the Companies Act, 2013 and other rules and regulations for the time being in force the company has also availed e-voting facility for the members. The members interested to exercise their vote through e-voting are requested to kindly go through the instructions for e-voting given in the postal ballot notice enclosed with this postal ballot form in e-mail and/or sent physically to members. The member who has exercised the option of e-voting shall not opt to vote through physical postal ballot. In case of a member exercising both e-voting and postal ballot in that case vote casted through e-voting will be counted and vote casted through postal ballot will be treated as invalid.
2. In case of member receiving postal ballot notice through e-mail and willing to exercise their vote through e-mail and willing to cast their vote via physical ballot, the member is requested to contact the Registrar and Transfer Agent (“the RTA”) of the Company at the details given in postal ballot notice or to the company via e-mail requesting the postal ballot form and business reply envelope. Member may also take a print out of this form and send a request only for business reply envelope to the RTA or the company via e-mail only for Business Reply Envelope. The timeline for receiving business reply envelope is as set out in the postal ballot notice enclosed with this form. In case of a member exercising both e-voting and postal ballot in that case vote casted through e-voting will be counted and vote casted through postal ballot will be treated as invalid.
3. In case of members receiving postal ballot from via physical mode and willing to do e-voting can use existing login id and password and in case a member has forgotten login-id and password then member has to follow the process of e-voting (e-voting instructions) as set out in the postal ballot notice enclosed with this. In case of a member exercising both e-voting and postal ballot in that case vote casted through e-voting will be counted and vote casted through postal ballot will be treated as invalid.
4. A Member desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or deposited in person at the expense of the Member will also be accepted.
5. The self-addressed envelope being sent herewith bears the name and address of the Scrutinizer appointed for conducting Postal Ballot process.
6. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature Registered with the Company/ Depository Participant). In case of joint holding, this Form should be completed and signed by the first named Member and in his/her absence, by the next named Member and so on.
7. There shall be one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint holders. The Postal Ballot shall not be exercised by a Proxy.
8. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified herein below at Serial No. 11.
9. The votes should be cast either in favour or against by putting the tick (3) mark in the column provided for assent or dissent. Postal Ballot Form bearing tick marks in both the columns will render the form invalid.
10. Incomplete, unsigned or incorrectly ticked Postal Ballot Form will be rejected. The Scrutinizer’s decision on the validity of a Postal Ballot will be final and binding.
11. Duly completed Postal Ballot Form should be received by the Scrutinizer on or before 05:00 P.M. (IST) Friday March 29, 2019. Postal Ballot Form received after this date will be treated as if no reply from the Member has been received.
12. Voting rights shall be reckoned on the paid up value of Shares registered in the name(s) of the Member(s).
13. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be signed by the Authorized Signatory accompanied by a Certified True Copy of the Board Resolution/Authorization together with specimen signature(s) of the duly authorized signatories.
14. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed prepaid envelope in as much as all such envelopes will be delivered to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer
15. The result of the Postal Ballot will be declared on or before 05:00 P.M. Sunday, March 31, 2019 at the Registered Office of the Company. The result of the Postal Ballot will also be posted on the website of the Company: www.damdoargroup.com.
16. Postal Ballot Form shall be considered invalid if a Form other than the one issued by the Company or a photocopy thereof has been used.
