



RAMSARUP INDUSTRIES LIMITED

Registered Office :

'Hastings Chambers', 7C, Kiran Shankar Roy Road, 1st Floor, Kolkata - 700 001

POSTAL BALLOT NOTICE

(Pursuant to Section 192A of the Companies Act, 1956)

To
The Members,

Notice is hereby given that the Resolution appended below relating to sale and transfer of company's Windmill located in Dhule Maharashtra on 'as is where is' and 'as it is' basis (hereinafter referred to as the said "Unit") is proposed to be passed as an ordinary resolution for approval of the Members of the Company to be accorded by way of Postal Ballot in accordance with the provisions of section 192A of the Companies Act, 1956 read with the Companies (passing of the Resolution by Postal Ballot) Rules 2011:

To consider and thought fit, to pass the following Resolution as an Ordinary Resolution through Postal Ballot:-

"RESOLVED THAT pursuant to the provisions of Section 293(1)(a), Section 192A read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactments thereof for the time being in force) and subject to compliance of all applicable laws and regulations and subject to such approvals, consents, permissions and sanctions as may be necessary, the consent of the Members be and are hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose), to sell and transfer the Company's Wind Mill located in in Dhule Maharshtha "as is where is" and "as it is" basis (hereinafter referred to as "the said Unit") or any other Non-core assets to any person(s) and /or entity(ies) as may be determined by the Board, arrived at after due negotiation and on such terms and conditions as the Board may deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, matters deeds and things as may be necessary, without further referring the matter to the Members of the Company, including finalizing the suitable purchaser(s) of the said Unit, the terms and conditions, methods and modes in respect thereof, determining the exact effective date, and finalizing and executing necessary documents including agreements, deeds of assignment/conveyance and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including the power to delegate, to give effect to this resolution."

By Order of the Board
For **Ramsarup Industries Limited**

Gajendra Kumar Singh
Company Secretary

Dated : 24-04-2012

NOTES :

1. Explanatory Statement and reasons for the proposed Ordinary Resolution stated hereinabove, pursuant to section 173(2) read with section 192A of the Companies Act, 1956 are given hereunder.
2. The Company has appointed Mr. Binod Kumar Gupta, Practicing Company Secretary of 11, Esplanade East, Kolkata - 700 069 for the purpose of Postal Ballot exercise.
3. The Notice is being sent under certificate of posting to all Members whose names would appear in the Register of Members/ Record of Depositories as on 20-04-2012.
4. A Member desiring to exercise vote by Postal Ballot may complete the enclosed Postal Ballot Form and send it to the scrutinizer in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by courier or by registered Post at the expense of the Registered Member will also be accepted. The envelopes containing the Postal Ballot should reach the Company not later than the close of working hour on 23rd May, 2012.
5. The result of Postal Ballot shall be announced by the Chairman, or in his absence any other person, so authorized by the Chairman on Wednesday, 25th May, 2012 at 5 P.M. at the Registered Office of the Company at 7C, Kiran Shankar Roy Road, Hastings Chambers, 1st Floor, Kolkata - 700 001 and the resolution shall be taken as passed effectively on the date of announcement of the result by the Chairman, if the result of the Postal ballot indicates that the requisite majority of the Shareholders had assented to the resolutions. Members who wish to be present at the time of declaration of the result may do so at the venue. The result of the Postal Ballot shall also be announced through newspaper advertisement and the website of the Company at www.ramsarup.com.
6. A copy of all the Documents referred to in the accompanying Explanatory Statement are open for inspection at the Registered Office on all Working Days, except holidays, between 12 noon to 2 p.m. upto the date of declaration of the results of Postal Ballots.
7. Members are requested to carefully read the instructions of the Postal Ballot Form before exercising their vote.

Explanatory Statement pursuant to Sections 173 and 192A of the Companies Act,1956 :**Item No. 1**

The Unit is presently engaged in generation of Electricity through Wind Turbine. However, the operations of Electricity generation through Wind Turbine at the said unit located in Dhule, Maharashtra have not been yielding desired profits due to seasonal windflow. The consideration to be received on sale and transfer of the said undertaking is proposed to be utilized mainly for paying off the Company's long term debts taken for setting up the said windmill. The said arrangement will enable the Company to reduce the interest costs thus improving the profits of the Company. Further, the Company is in the process of negotiating the consideration and other terms & conditions with the potential purchaser(s) of the said unit. In view of the same, the Board of Directors at its Meeting held on 17th April, 2012 has subject to the approval of Members of the Company and other applicable laws and subject to such approvals, consents, permissions and sanctions as may be necessary, approved to sell and transfer the undertaking located at Dhule, Maharashtra on "as is where is" and "as it is" basis to any person(s) and/or entity(ies) as may be determined by the Board, and on such terms and conditions as the Board of Directors may deem fit.

The Board of Directors is of the opinion that the aforesaid resolution is in the best interests of the Company and recommends the approval of the Members through Postal Ballot for passing the Ordinary Resolution as set out in the above Notice.

None of the Directors is in any way interested or concerned in the passing of the said Resolution.