



BHANDARI HOSIERY EXPORTS LIMITED

REGD. OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN, RAHON ROAD,
LUDHIANA-141007 (PUNJAB) (INDIA)

PHONES: +91-88720-16410, FAX : +91-161-2690394, E-mail : bhandari@bhandariexport.com

Web: www.bhandariexport.com

Corporate Identification No. / CIN: L17115PB1993PLC013930

POSTAL BALLOT NOTICE

(Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rules made there under)

Dear Members,

NOTICE is hereby given that the following Resolutions are circulated herewith for approval of Members of Bhandari Hosiery Exports Limited ("the Company) to be accorded by way of Special Resolution in accordance with the provisions of Section 108 and 110 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014.:

SPECIAL BUSINESS:

Resolution No. 1.

To Consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

BORROWING POWERS OF THE COMPANY

"RESOLVED that pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and rules thereto 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), and in supersession of earlier Ordinary Resolution passed at the Extra Ordinary General Meeting dated 15.02.1995 for borrowing powers, the consent of the Company be and is hereby accorded to Board (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to borrow from time to time such sum or sums of monies as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company may exceed the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of 150 Crores (Rupees one hundred fifty crores) at any time."

"RESOLVED FURTHER that the Board be and is hereby authorised, on behalf of the Company, to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required, in its absolute discretion, pursuant to the above resolution."

Resolution No. 2.

To Consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

MORTGAGES/CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE.

"RESOLVED that, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to other approvals, if applicable or required under any statute(s)/rule(s)/regulation(s) or any law for the time being in force or required from any other concerned authorities and in supersession of all earlier Resolutions passed in this regard under the Companies Act (earlier in force), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to) to sell, lease, mortgage or otherwise dispose of whole or substantially the whole of the undertaking of the Company or to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future and in such manner as the Board may deem fit, together with power to takeover the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs.150 crores (Rupees one hundred fifty Crores Only)."

"RESOLVED FURTHER that, in connection with afore-stated Resolution, the Board shall have the power to mortgage or otherwise offer as collateral, substantial property, assets and/or undertakings of the Company in certain events, to banks/financial institutions, other lending agencies, and/or trustees for the holders of debentures/bonds/other instruments, to secure any rupee loans, foreign currency loans and/or the issue of debentures whether partly or fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/foreign currency convertible bonds and/or bonds with share warrants attached thereto."



“RESOLVED FURTHER that, for the purpose of giving effect to this Resolution, the Board, be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

**BY THE ORDER OF BOARD OF DIRECTORS
FOR BHANDARI HOSIERY EXPORTS LIMITED**

SD/
(Nitin Bhandari)
MANAGING DIRECTOR (DIN 01385065)
May 30, 2014. (Ludhiana, Punjab)

NOTES:

1. Explanatory Statement and reasons for the proposed resolutions stated hereinabove, pursuant to Section 102 of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 are appended hereto.
2. The Company has appointed M/s Rajeev Bhambri & Associates, Company Secretaries, Ludhiana, as Scrutinizer for conducting the postal ballot process, in a fair and transparent manner.
3. The votes should be cast either in favour of or against by putting the tick mark in the column provided for assent or dissent. Postal Ballot Form bearing tick in both the columns will render the form invalid.
4. The Notice is being sent to all the Members, whose names appear in the Register of Members as on cut off date i.e. 25.07.2014.
5. In compliance with provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility as an alternative, to all the Shareholders of the Company. For this purpose, the Company has entered into agreement with CDSL for facilitating e-voting to enable shareholders to cast their vote electronically instead of dispatching Postal ballot Form, E-voting is optional.
6. The Notice is being sent by e-mail to those members who have registered their e-mail address with the company or with their Depository Participants for the purpose. Members who have not registered their e-mail address will receive this notice along with form through post.
7. **The instructions for members for voting electronically are as under:-**
In case of members receiving e-mail:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on “Shareholders” tab.
 - (iii) Now, select the “BHANDARI HOSIERY EXPORTS LIMITED” from the drop down menu and click on “SUBMIT”
 - (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 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"> • 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.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.



- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 for the relevant BHANDARI HOSIERY EXPORTS 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - 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.
 - 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
8. The voting period begins on 07.08.2014, 09:00 A.M. and ends on 05.09.2014, 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 25.07.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
9. M/s M/s Rajeev Bhambri & Associates, Company Secretaries, Ludhiana, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall make a report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
10. After Scrutinizer's Report, the Results shall be declared on or before 09.09.2014. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.bhandariexport.com and will also be communicated to BSE and CDSL. The Resolutions, if approved, shall be taken as passed on the date of Declaration of Results.

BY THE ORDER OF BOARD OF DIRECTORS
FOR BHANDARI HOSIERY EXPORTS LIMITED
SD/
(Nitin Bhandari)
MANAGING DIRECTOR (DIN 01385065)
May 30, 2014. (Ludhiana, Punjab)



EXPLANATORY STATEMENT

Explanatory Statement for Resolutions Nos.1 to 2 pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act"):

In terms of the resolution passed by the members of the Company at the Extraordinary General Meeting dated 15.02.1995, the amount of loans borrowed by the Board of Directors on behalf of the Company cannot exceed Rs.50 crores over and above the aggregate of the paid up capital and free reserves, at any point of time. In view of expected growth in business of the Company, it may be necessary for the Company to borrow monies from various sources consequent to which the amount outstanding could exceed the present limit. The borrowings of the Company in general are required to be secured from time to time by creation of mortgage or charge on all or any of the movable or immovable property/assets of the Company in such form and manner as may be required by the lenders and acceptable to the Board of Directors of the Company. Mortgaging or creating charge by the Company of its assets to secure the funds borrowed from time to time within the overall limits of borrowing powers delegated to the Board of Directors, may be construed as disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013. It is therefore considered necessary for the Members to authorise the Board to create mortgage/charge on Company's assets in the manner proposed in the resolution to secure the funds borrowed by the Company from time to time.

Further, the provisions of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 now require that such a resolution be passed by way of a special resolution. Hence, the consent of the members is hereby requested by way of proposed Special Resolution(s).

Your Directors accordingly recommend increase in the borrowing powers to Rs.150 Crores (Rupees One Hundred Fifty Crores) and providing security in connection with the borrowings, as set out in Resolution No.1 & 2 for approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at No.1 & 2.

**BY THE ORDER OF BOARD OF DIRECTORS
FOR BHANDARI HOSIERY EXPORTS LIMITED
SD/
(Nitin Bhandari)
MANAGING DIRECTOR (DIN 01385065)
May 30, 2014. (Ludhiana, Punjab)**





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Corporate Identification No. / CIN: L17115PB1993PLC013930

POSTAL BALLOT FORM

Sr. No.:

1. Name of the Shareholder(s)
2. Registered Address of the sole/First Named Shareholder
3. Registered Folio/ DPID/ CLID No.
4. No. of Shares held

I/we hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of Postal Ballot of the Company by sending my/our assent or dissent to the said Resolution by placing the tick mark (✓) mark in the appropriate box below

Description of the Resolution	Number of Shares for which votes cast	I/We Assent to the Resolution	I/We Dissent to the Resolution
Item No. 1 Special Resolution under Section 180(1) (c) of the Companies Act, 2013 for increase in borrowing powers and for authorizing the Board of Directors to exercise borrowing powers of the Company			
Item No. 2 Special Resolution under Section 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors to sell/lease mortgage and/ or create any charge on undertaking/ immovable and /or movable properties of the Company			

Place:

Date

Signature of the Shareholder

EVSN (E-Voting Sequence No.)	USER ID	PASSWORD



INSTRCTIONS

1. A Member desiring to exercise vote by Postal Ballot is requested to carefully read the instruction and return the Postal Ballot Form duly completed along with the assent (for) or dissent (against), in the enclosed self addressed Business Reply Envelope so as to reach the Scrutinizer on or before the end of working hours, i.e., 5:00 p.m., on September 05, 2014 to be eligible for being considered, failing which, it will be treated as if no reply has been received from the members. Postage will be borne and paid by the Company. Envelope containing Postal Ballot, if sent by courier/registered post/speed post or by hand at the expense of the Registered Shareholder will also be accepted. No other Form or photocopy of Postal Ballot form is permitted.
2. The self-addressed business reply envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. Incomplete, unsigned or incorrectly filled Postal Ballot Forms are subject to rejection by the Scrutinizer .
4. The Scrutinizer's Decision on the validity of Postal Ballot shall be final.
5. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the company as on 25.07.2014.
6. There will be only one postal ballot form for every folio irrespective of the number of joint shareholder(s).
7. A Shareholder 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 last date of receipt of Postal Ballot Form, i.e. 05.09.2014.
8. In case of shares held by Companies, Trusts etc the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority, with signatures of Authorized Signatories.
9. The votes should be cast either in favour of or against by putting the (✓) mark in the column provided for assent or dissent. Postal Ballot Forms bearing tick mark in both the column will be render the form and vote contained therein invalid.

