

## **MARSONS LIMITED**

Marsons House, Budge Budge Trunk Road  
Vill. – Chakmir, P. O. Maheshtala, Kolkata- 700142

CIN: L31102WB1976PLC030676

Phone: 033- 2492 7244 ; Fax: 033- 2492 6152

e-mail: [info@marsonsonline.com](mailto:info@marsonsonline.com), website: [www.marsonsonline.com](http://www.marsonsonline.com)

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### **Notice pursuant to Section 110 of the Companies Act, 2013 read with The Companies Management and Administration) Rules, 2014**

Dear Member(s),

**NOTICE** is hereby given that pursuant to Section 110 of the Companies Act, 2013, (the Act) read with Companies (Management and Administration) Rules, 2014 (“Chapter VII Rules”) including any statutory modification, re-enactment or amendments thereto that the resolutions appended are proposed to be passed as special resolutions by way of postal ballot.

The statement setting out material facts pursuant to Section 102(1) of the Act, pertaining to the aforesaid resolutions and the reasons thereof is annexed herewith and is being sent to you along with a Postal Ballot Form (“Form”) for your consideration.

In compliance with the provisions of Section 110 of the Act read with rules related thereto and the Listing Agreement entered into with the Stock Exchanges, the Company also offers e-voting option to all Members. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (“CDSL”) for facilitating e-voting as an alternate for the members to enable them to cast their vote electronically instead of returning the duly completed Form.

The Members are requested to read the instructions printed on the Form carefully for the voting via physical ballot / electronic mode. The Members who opt for voting via physical ballot are requested to send the Form duly completed and signed, in the enclosed postage prepaid self-addressed envelope so as to reach the Scrutinizer on or before the close of working hours on Wednesday, 15<sup>th</sup> July, 2015. The Notice of the Postal Ballot will be uploaded on the Company’s website [www.marsonsonline.com](http://www.marsonsonline.com)

The Board of Directors of the Company has appointed Mr. A. K. Labh, Practicing Company Secretary (FCS-4848 / CP-3238) of M/s. A. K. Labh & Co., Company Secretaries, Kolkata as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman or any other Director of the Company after completion of the scrutiny of the Postal Ballots and the result thereof will be announced on 16<sup>th</sup> July, 2015 at the Registered Office of the Company and shall be intimated to the Stock Exchanges where the shares of the Company are listed and also to CDSL. Additionally, the result will be uploaded on the Company’s website [www.marsonsonline.com](http://www.marsonsonline.com) too.

## RESOLUTIONS

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

**“RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. K. M. Roy, Chartered Accountants, (Membership No. – 053720), Kolkata be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. K. K. Jain & Co., Chartered Accountants, (Regn. No. – 302022E), Kolkata, the present Auditors of the Company;

**RESOLVED FURTHER THAT** M/s. K. M. Roy, Chartered Accountants, (Membership No. – 053720), Kolkata be and are hereby appointed as Statutory Auditors of the Company from this Extraordinary General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 30<sup>th</sup> June, 2015 on such remuneration as may be fixed by the Board of Directors in consultation with them.”

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

**“RESOLVED THAT** pursuant to the provisions of Clause 49 of the Equity Listing Agreement with the Stock Exchanges, Section 188(1) and other relevant provisions of the Companies Act, 2013 read with rules related thereto, consent of the Company be and is hereby accorded to ratify the transactions entered into by the Company with Marsons Power Limited, a company registered in the United Kingdom (falling under the definition of “Related Party” in terms of Revised Clause 49(VII)(B) of the Listing Agreement) relating to the sell of electric transformer manufacturing technology to them at a valued cost of 3 Million pounds (Rs. 27.63 Crores) against consideration to be paid by the said Marsons Power Limited in the form of its shares and ultimately becoming the wholly owned subsidiary of the Company;

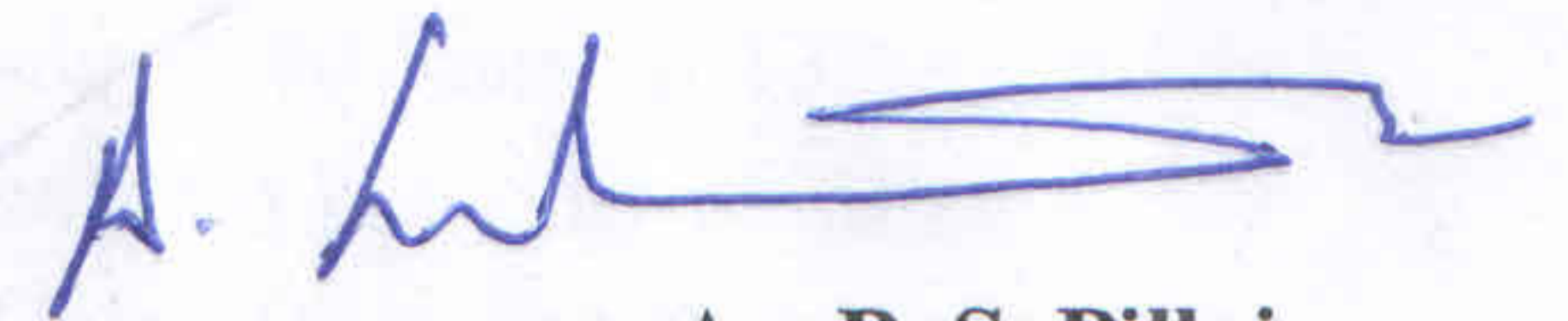
**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof, and finalizing and executing necessary documents, including contracts, schemes, agreements, and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard, and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, 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 this resolution.

**RESOLVED FURTHER THAT** the Board, be and is, hereby authorised to delegate all or any of the powers herein conferred, to any Director or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution;

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

**By Order of the Board  
For MARSONS LIMITED**

**Regd. Office**



**A. P. S. Pillai**

**CEO**

Marsons House  
Budge Budge Trunk Road  
Vill. – Chakmir, P. O. Maheshtala,  
Kolkata- 700142

Dated: 15.05.2015

**NOTES:**

1. Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 and Rules made thereunder in respect of the business set out above is annexed hereto.
2. Notice along with Statement setting out material facts and the Postal Ballot Form is being sent to members:
  - a. whose names appear as Beneficial Owners as at the end of business hours on 29<sup>th</sup> May, 2015 in the list of Beneficial Owners furnished by National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”)
  - b. whose names appear as Members in the Register of Members of the Company on 29<sup>th</sup> May, 2015.
3. The voting rights of the Members shall be reckoned as on 29<sup>th</sup> May, 2015 which is the cut-off date.
4. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members, inter-alia, through electronic means. Members who have registered their e-mail IDs with depositories or with the Company, are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot alongwith Postal Ballot Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form may download the Form attached in the email or from the ‘Investor Corner’ section on the Company’s website [www.marsonsonline.com](http://www.marsonsonline.com) and send the duly completed and signed Form to the Scrutinizer / Company.
5. Any query in relation to the resolutions proposed to be passed by Postal Ballot or any query pertains to e-voting may be addressed to the CEO, Marsons Limited, Marsons House, Budge Budge Trunk Road, Vill. – Chakmir, P. O. Maheshtala, Kolkata- 700142.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**Item No. 1**

M/s. K. K. Jain & Co., Chartered Accountants, (Regn. No. – 302022E), Kolkata have tendered their resignation from the position of Statutory Auditors due to their personal reasons, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by Section 139(8) of the Companies Act, 2013 (“Act”). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. As per the recommendations of the Audit Committee, the Board proposes that M/s. K. M. Roy, Chartered Accountants, (Membership No. – 053720), Kolkata, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. K. K. Jain & Co., Chartered Accountants. M/s. K. M. Roy, Chartered Accountants have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. The Company has also received a notice from a shareholder proposing the appointment of new auditors.

The Board recommends the above resolution as special resolution to the shareholders for their approval.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

**Item No. 2**

The Securities and Exchange Board of India vide its Circular No. CIR/CFD/POLICYCELL/2/2014 dated 17th April, 2014 stipulates that all existing material related party contracts or arrangements as on the date of this circular which are likely to continue beyond March 31, 2015 shall be placed for approval of the shareholders in the first General Meeting subsequent to October 01, 2014.

The proviso to the revised Clause 49 VII(C) of the Listing Agreement (effective from 1st October, 2014) as amended by the Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15th September 2014 states that a transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Marsons Power Limited, a company registered in the United Kingdom, is a ‘Related Party’ within the meaning of Section 2(76) of the Companies Act, 2013 and revised Clause 49 VII(B) of the Listing Agreement (effective from 1st October, 2014).

The Company has entered into an agreement on 31.03.2015 with Marsons Power Limited for selling of electric transformer manufacturing technology at a valued cost of 3 Million pounds (Rs. 27.63 Crores). Marsons Power Limited will be issuing shares as a consideration for the above which will ultimately make it the wholly owned subsidiary of the Company i.e. Marsons Limited.

With regard to the above provisions of the Listing Agreement, it is pertinent to mention that the value of transaction with Marsons Power Limited relating to the abovementioned selling of electric transformer manufacturing technology exceeds the threshold prescribed under proviso to revised Clause 49 VII(C) of the Listing Agreement and are therefore considered material.

In view of the above, approval of the Shareholders is being sought in terms of revised Clause 49 of the Listing Agreement (effective from 1st October, 2014) and Section 188(1) of the Companies Act, 2013.

The Board recommends the above resolution as special resolution to the shareholders for their approval.

According to the provisions of the revised Clause 49 (VII) (E) of the Listing Agreement with Stock Exchanges, the related party shall abstain from voting on the Resolution mentioned in the Notice.

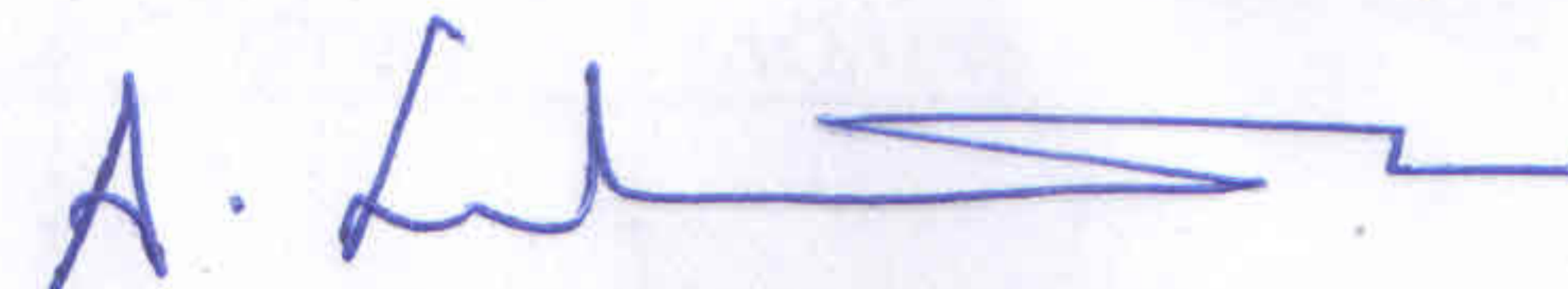
Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014:

- a. Name of the Related Party – Marosns Power Limited
- b. Name of Director or Key managerial Personnel who is related, if any – None
- c. Nature of Relationship – Wholly owned subsidiary
- d. Nature, Material Terms, Monetary Value and Particulars of the Contract or arrangement – The transaction involves selling of electric transformer manufacturing technology to Marsons Power Limited at a valued cost of 3 Million pounds (Rs. 27.63 Crores) against consideration to be paid by Marsons Power Limited in the form of its shares which would result in Marsons Power Limited becoming the wholly owned subsidiary of Marsons Limited.
- e. Any other information relevant or important for the members to take a decision on the proposed resolution - All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraphs.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

**By Order of the Board**

**For MARSONS LIMITED**



**A. P. S. Pillai**

**CEO**

**Regd. Office**

Marsons House  
Budge Budge Trunk Road  
Vill. – Chakmir, P. O. Maheshtala,  
Kolkata- 700142

Dated: 15.05.2015

## MARSONS LIMITED

Marsons House, Budge Budge Trunk Road  
Vill. – Chakmir, P. O. Maheshtala, Kolkata- 700142

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### POSTAL BALLOT FORM

Sr. No.

- 1) Name and Registered Address :  
of the sole/first named  
Member
- 2) Name(s) of the Joint holder(s) :  
(if any)
- 3) Registered Folio No./ :  
DP ID No. and Client ID No.\*  
(\*Applicable to investors holding  
Shares in dematerialized form)
- 4) Number of Share(s) held :
- 5) EVSN :  
(e-Voting Sequence Number)
- 6) I/We hereby exercise my/our vote(s) in respect of the Special Resolutions set out in the Notice dated 15.05.2015 read with relevant explanatory statement attached thereto to be passed by means of Postal Ballot by sending my/our assent or dissent to the said Resolutions by placing the tick ( ✓ ) mark at the appropriate box below:

Item no.	Resolution	No. of Equity Shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Approval for filling the casual vacancy caused by the resignation of Statutory Auditors of the Company (in terms of Resolution No. 1 of the Notice dated 15.05.2015)			
2	Approval of material related party transactions (in terms of Resolution No. 2 of the Notice dated 15.05.2015)			

Place:

Date:

\_\_\_\_\_  
(Signature of the Member)

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

## 1. GENERAL INFORMATION

1. A Member can opt for only one mode of voting i.e. either through e-voting or by Postal Ballot. In case a Member is opting for voting by Postal Ballot, then he / she should not cast vote by e-voting and vice versa. If a Member casts their votes by both e-voting and vice-versa , then voting done through e-voting shall prevail and Postal Ballot shall be treated as invalid. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company.
2. Voting rights in the Postal Ballot / e-voting cannot be exercised by Proxy.
3. Member need not use all the votes nor needs to cast all the votes in the same way.

## 2. PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE BY USING THE POSTAL BALLOT FORM:

- a. Please complete and sign the Postal Ballot Form (no other form or photo copy thereof is permitted) and send it so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr A K Labh, Practicing Company Secretary, (Membership No. FCS 4848 ), of M/s A. K. LABH & Co., Company Secretaries, Kolkata at the Registered Office of the Company in the enclosed postage pre-paid self-addressed envelope not later than Wednesday, 15<sup>th</sup> July, 2015 by 5:00 p.m. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted. Postal Ballot Form received after 15<sup>th</sup> July, 2015 at 5:00 p.m. will be strictly treated as if the reply from the Members has not been received.
- b. The Form should be signed by the Member as per the specimen signature registered with the Company/Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA.
- c. In case the shares are held by Financial institutions, companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/ Authorization together with attested specimen signature of the duly authorised signatory(ies). In case the Form is signed for or on behalf of the Government, the nomination of the concerned government in favour of such signatory should be enclosed with the Form
- d. Votes should be cast in case of each resolution, either in favor or against by putting the tick ( ✓ ) mark in the column provided in the Ballot.
- e. The voting rights of shareholders shall be in proportion of the share held by them in the paid up equity share capital of the company as on cut-off date of 29th May, 2015 and as per the Register of Members of the Company and as informed to the company by the Depositories in case of Beneficial Owner.
- f. A Member may request for a duplicate Postal Ballot Form, if so required by sending request to Maheshwari Datamatics Private Limited, 6, Mangoe Lane, 2<sup>nd</sup> Floor, Kolkata – 700001, the Registrar and Share Transfer Agents of the Company or at the registered office of the Company by mentioning their Folio / DPID and Client ID No. However, duly filled in and signed duplicate Form should reach the Scrutinizer not later than the date and time specified in Serial no. 2 a. above.
- g. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favor or against or if the signature cannot be verified.
- h. There shall be one postal ballot for every Folio/DP ID & Client ID irrespective of the number of joint holders.
- i. The decision of the Scrutinizer on the validity of the Postal Ballot Form and any other related matter shall be final.
- j. Members may address any query to the CEO at the Registered office of the Company (Phone: 033- 2492 7244; Fax: 033- 2492 6152) or by e-mail to [info@marsonsonline.com](mailto:info@marsonsonline.com).

### 3. PROCESS FOR MEMBERS OPTING FOR E-VOTING

- (i) The voting period begins on 16.06.2015 (Tuesday) -10.00 a.m..and ends on 15.07.2015 (Wednesday) -5:00 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 i.e. 29.05.2015, 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) during the voting period
- (iii) Click on "Shareholders" tab.
- (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	<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"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name followed by the last 8 digits of their Demat Account Number/ Folio No. as the case may be in the PAN field.</li> <li>• 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 sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format or enter the folio number.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• 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 in the Bank Account number field.</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 for the relevant "**Marsons 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 same 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) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - 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).
  - 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.
  - The list of accounts 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.
  - 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).
- (xx) Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 15<sup>th</sup> July, 2015, upto 5:00 P.M. without which the vote shall not be treated as valid
- (xxi) The shareholders shall have one vote per equity share held by them as on the cut-off date of 29th May, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- (xxii) Shri Atul Kumar Labh, Practising Company Secretary (FCS - 4848 / CP - 3238) of M/s A. K. Labh & Co., Company Secretaries, Kolkata has been appointed as the Scrutinizer to conduct the entire postal ballot process in a fair and transparent manner.
- (xxiii) The Scrutinizer's decision on the validity of the vote shall be final and binding. The scrutinizer, after completion of the scrutiny, will submit his report to the Chairman and the results of the postal ballot will be declared at the Registered Office of the Company by Thursday, 16th July 2015. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of declaration of the Result and will be communicated to the Stock Exchanges where the Company's Shares are Listed, i.e. BSE Ltd.
- (xxiv) The resolution proposed shall be deemed to be passed on the date of the declaration of the result of the postal ballot, as mentioned here-in-above.