



MANUGRAPH INDIA LIMITED

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CIN: L29290MH1972PLC015772 **Website:** www.manugraph.com

POSTAL BALLOT NOTICE

Dear Shareholder(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the special business set out in the resolutions appended below is proposed to be passed as special resolution by way of postal ballot/e-voting.

The explanatory statement pertaining to the said resolutions setting out the facts concerning the item and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto along with a postal ballot form (the "Form") for your consideration.

The Board of Directors of Manugraph India Limited ('the Company'), at its meeting held on September 14, 2017, has appointed Aashish K. Bhatt & Associates, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original duly completed and signed in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours, i.e., 5:00 p.m. on Thursday, November 16, 2017.

In compliance with Regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching the Form. Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to this Notice and instructions on the overleaf of the Form.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to Vice Chairman and Managing Director.

The result of the voting conducted through postal ballot and e-voting would be announced by a Director or the Company Secretary of the Company on or before Saturday, November 18, 2017 at the Registered Office of the Company.

The said result would be displayed at the Registered Office of the Company, intimated to BSE Limited and National Stock Exchange of India Limited, where the Company's shares are listed, published in the newspapers and displayed on the Company's website, viz. www.manugraph.com along with the Scrutinizer's report.

Special Business:

Approval for sale of assets of Manugraph Americas Inc., wholly owned subsidiary of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a), Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the Rules made thereunder (collectively the “Act”), the applicable law (including, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)); Foreign Exchange Management Act, 1999, the Memorandum and Articles of Association of the Company; and other applicable statutory acts, rules, circulars, provisions and regulations, if any, as amended / modified / re-enacted from time to time and subject to such other consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines and subject to such terms and conditions as may be specified by any of them while granting any such approvals and which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include a duly constituted committee thereof and any person authorised by the Board in this behalf), the consent, authority and approval of the members of the Company, including confirmation of actions taken hitherto, be and is hereby accorded, to the Board to sell, transfer, dispose, assign or cause to be sold, assigned, transferred and delivered the assets of Manugraph Americas Inc., wholly owned subsidiary Company, by way of one or more transactions and to one or more persons / entities, not being “related parties” as defined under the Act and/or the Listing Regulations (“Related Parties”), at such price (payable/in cash and/or securities and/or otherwise), and at such time and in such manner whether by way of business transfer or otherwise to one or more purchasers (not being related parties), with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate, without any further reference to or approval of the shareholders in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale and transfer of assets of Manugraph Americas Inc., to undertake all actions and deeds as may be required in relation to the aforesaid sale/s, including determination of the purchaser/s, manner and mode of sale, consideration for sale, timing of sale, and related matters; finalizing, varying and settling the terms and conditions of the sale and transfer; to settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; to negotiate and finalize all relevant transaction documents (including providing such representations, warranties, indemnities and covenants, as may be required) and to execute, deliver and perform all such transaction documents, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; to file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities, judiciaries, lenders, banks and financial institutions; to suitably inform and apply to all the concerned authorities, including in respect of the requirements of the Central and/or State Government(s) and/or local authorities; and to take all necessary steps in the matter as it may deem necessary, desirable or expedient, to give effect to the above resolution.”

“RESOLVED FURTHER THAT consequent upon sale of assets of Manugraph Americas Inc., and payment of all outstanding creditors, liabilities and expenses, if any, the consent of the members be and is hereby accorded, for the winding-up of Manugraph Americas Inc., US, a wholly-owned subsidiary of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, attorney, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.”

**By Order of the Board
For Manugraph India Limited**

**Sd/-
Mihir Mehta
Company Secretary**

Mumbai, dated this 14th day of September, 2017.

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts concerning the Special Resolution and the reasons thereof are annexed hereto.
2. The Postal Ballot Notice is being sent to all the Members whose name appears in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') / Central Depository Services (India) Limited ('CDSL') as on October 6, 2017.
3. Notice of Postal Ballot along with Postal Ballot Form containing the process, instructions and the manner of conducting e-voting is being sent by e-mail to all those Members who have registered their e-mail address with the Company or with their Depository Participants ("DP") unless any member has requested for a physical copy of the same. For Members who request for a hard copy and for those who have not registered their email addresses, physical copies of the same are being sent through the permitted mode
4. The Board of Directors have appointed Mr. Aashish K. Bhatt, Proprietor, M/s. Aashish K. Bhatt & Associates, Practicing Company Secretaries as Scrutinizer for conducting postal ballot voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of a Postal Ballot/E-voting will be final.
5. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rules made there under and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility for its Members of the Company to enable them to cast their votes on the resolutions electronically. **Kindly note that the Members can opt for only one mode of voting, i.e. either by physical postal ballot or e-voting. If you are opting for e-voting, then do not vote by physical postal ballot and vice versa. In case Members cast their vote by both physical postal ballot and e-voting, it may be noted that votes cast by them through valid physical postal ballot shall prevail and votes cast by e-voting will be treated as invalid. CDSL will be facilitating e-voting to enable the Members to cast their votes electronically.**
6. Members are requested to carefully read the instructions given in the enclosed Postal Ballot Form. Postal Ballot Form duly completed with the assent (for) or dissent (against), and signed should be returned directly to the Scrutinizer so as to reach the Scrutinizer not later than close of working hours on Thursday, November 16, 2017 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutinizer will submit his report to the Chairman appointed by the Board after completion of the scrutiny and the results of postal ballot will be announced on or before Saturday, November 18, 2017 at the Registered Office of the Company at Sidhwa House, 1st Floor, N.A. Sawant Marg, Colaba, Mumbai – 400 005, India. Resolutions passed by the shareholders through Postal Ballot are deemed to have been passed as if the same has been passed at a General Meeting of the Shareholders, if approved by the requisite majority as on the date of declaration of result.
7. The resolutions shall be taken as passed effectively on the date of declaration of the result. The result of the Postal Ballot will be posted on the website of the Company at www.manugraph.com.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member as on October 6, 2017. Members can vote for their entire voting rights as per their discretion. Voting Rights in the Postal Ballot cannot be exercised by a proxy.
9. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays and Sundays between 11:00 a.m. and 1:00 p.m. up to Friday, November 17, 2017.
10. Members who have not registered their email addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communications from the Company electronically.

Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice dated September 14, 2017.

Manugraph Americas Inc., (hereinafter referred to as 'the Company's Subsidiary' or 'the Subsidiary' or 'the Subsidiary Company'), a Company incorporated in United States is a wholly owned subsidiary company of Manugraph India Limited ('the Company').

With advancing technological alternatives, the Print Media industry in USA / Europe has faced dropping circulation, slumping ad sales and significant loss of classified advertising. In recent years, the number of newspapers slated for closure, bankruptcy or severe cutbacks has risen in the Subsidiary's primary markets – USA/ Europe; compelling the industry to significantly downsize its operations.

The Company's Subsidiary have been performing at break-even level at a significantly downsized scale and thereby carrying very high level of underutilized assets. The performance had further deteriorated since the second half of FY 2016-17 mainly due to lack of orders. The management has carried out a comprehensive review of the business operations of the Subsidiary and concluded that there are very slim chances of revival. The Management is also of the opinion that Manugraph India can cater to the needs of customers of Manugraph Americas from India more efficiently.

Considering the financial position, the Subsidiary filed for protection under Voluntary Chapter 11 (Bankruptcy Protection Petition) of United States Code with the United States Bankruptcy Court on June 1, 2017. Post filing under Chapter 11, the disposal of assets shall be done under the supervision of the Bankruptcy Court.

As per the provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 read with the Rules, if any, made there under ("the Act"), the Company shall not, except with the consent of Members by Special Resolution sell, lease or otherwise dispose off the whole or substantially the whole of the assets and/or undertaking.

The Board of Directors, in the best interest of the Company, is of the opinion that the Company should sell the undertaking as a going concern or through sale of individual assets and then wind up the Subsidiary. The sale and/or winding-up could involve write-off of investment and/or loans in the Company's books.

In view of this, approval of members is sought for sale of assets and winding-up of Manugraph Americas Inc., wholly owned subsidiary of Manugraph India Limited.

None of the Directors, Manager and Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolutions, except to the extent of their equity share holdings in the Company.

The Board accordingly recommends the Special Resolutions set out at Item No. 1 of the accompanying Notice for the approval of the Members.



E-VOTING

- I. The voting period begins on Tuesday, October 17, 2017 (from 10.00 A.M.) to Thursday, November 16, 2017 (up to 5.00 P.M.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of October 6, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The members should log on to the e-voting website www.evotingindia.com.
- iii. Click on 'Shareholders'.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID 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 dematerialized 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 dematerialized 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 8 digits of the sequence number in the PAN field. • In case the sequence 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.
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#	<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"> • 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- 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 dematerialized 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 dematerialized 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 Company <Manugraph India 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 a dematerialized account holder has forgotten the password then enter the user ID and the image verification code and click on 'Forgot Password' and enter the details as prompted by the system.
- xviii. Note for non – individual members and custodians
 - Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and custodian are required to log on to 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.
 - 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 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com. In case, the Members who have been sent this Notice electronically and who do not want to avail the e-voting facility organized through CDSL, such members may send a request to the Company at sharegrievances@manugraph.com for obtaining the Notice and Postal Ballot Form in physical form. On receipt of such requests, the Company will dispatch the same in physical form to enable the Members to send back the Postal Ballot so as to reach by Thursday, November 16, 2017. Members, holding shares as on Friday, the October 6, 2017, who had not received postal ballot notice and form may apply to Registrar & Share Transfer Agent of the Company and obtain duplicate copy thereof.

Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means are as under:-

- i) The Company Secretary, Manugraph India Ltd., Sidhwa House, 1st Floor, N.A. Sawant Marg, Colaba, Mumbai – 400 005, India; Email: sharegrievances@manugraph.com.
- ii) The Registrar & Share Transfer Agent, M/s. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, India. Email: rnt.helpdesk@linktime.co.in.