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NOTICE PURSUANT TO SECTION 110 READ WITH SECTION 108 OF THE COMPANIES ACT, 2013 ("COMPANIES ACT") AND READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 (INCLUDING ANY STATUTORY MODIFICATION(S) OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE) ("COMPANY RULES") RELATING TO PASSING OF THE **RESOLUTION BY POSTAL BALLOT ("POSTAL BALLOT"), READ WITH REGULATION** 44 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS DISCLOSURE **REQUIREMENTS**) **REGULATIONS**, 2015 AND ("LISTING **REGULATIONS") AND THE SECURITIES AND EXCHANGE BOARD OF INDIA** (DELISTING OF EQUITY SHARES) REGULATIONS, 2009, AS AMENDED ("DELISTING **REGULATIONS"). THE PROPOSED RESOLUTION ALONG WITH THE EXPLANATORY** STATEMENT SETTING OUT THE MATERIAL FACTS AND REASONS THERETO ARE APPENDED BELOW AND A POSTAL BALLOT FORM IS ENCLOSED FOR YOUR CONSIDERATION.

#### **Dear Shareholders,**

This is to inform you that the Boards of Directors of National Standard (India) Limited announced on December 21, 2017 that they received a requisition letter dated December 18, 2017 ("Intent Letter") from Anantnath Constructions and Farms Private Limited (being Promoter of the Company) (known hereinafter as the "Acquirer") expressing their intention to launch an offer to voluntarily delist the Company's equity shares from BSE Limited ("BSE") and Calcutta Stock Exchange Limited (CSE) by making an offer to acquire all equity shares held by the public shareholders of the Company ("Shareholder(s)") in accordance with the Delisting Regulations ("Delisting Proposal" or "Delisting Offer"). In accordance with Regulation 8(1A) (i) of the Delisting Regulations, the Company, on December 18, 2017, informed BSE and CSE of the receipt of the intention to launch the Delisting Offer from the Acquirer.

The Board of Directors of the Company ("Board"), in its meeting held on December 21, 2017, in accordance with SEBI Delisting Regulations, after taking note of the Intent Letter, in terms of Regulation 8(1A)(ii) of the Delisting Regulations, appointed Fedex Securities Limited as the Merchant Banker (SEBI Registration No: INM000010163) (the "Merchant Banker") for carrying out due diligence in compliance with regulation 8(1D) and 8(1E) read with regulation 8(1A)(ii) of Delisting Regulations. The Company received a letter (along with a certificate issued by a chartered accountant dated February 14, 2018) on February 14, 2018 from JMR and Associates (Firm Registration No: 106912W) informing the floor price for the Delisting Offer to be INR 104 determined in accordance with Regulation 15 of the Delisting Regulations, 2011.

The Company received the due diligence report dated February 9, 2018 ("Report") from the Merchant Banker on February 9, 2018. The Board, after taking into account, inter alia, the Report, in its meeting on February 14, 2018 approved the Delisting Proposal in terms of Regulation 8(1)(a) read with Regulation 8(1B) and 8(1C) of the Delisting Regulations and resolved to, inter alia, obtain the approval of the Shareholders of the Company by way of a special resolution (through postal ballot) in accordance with Regulation 8(1)(b) of the Delisting Regulations and apply to BSE & CSE for inprincipal approval in terms of Regulation 8(1)(c) of the Delisting Regulations.

In pursuance of the above, notice is hereby given pursuant to Section 110 and Section 108 of the Companies Act, 2013 ("Companies Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and any amendment thereto; and other applicable provisions relating to the passing of resolutions by postal ballot under the Companies Act, Regulation 44 of the Listing Regulations and Regulation 8(1)(b) of the Delisting Regulations, to the Shareholders of the Company, to consider and if thought fit, pass the resolution set out below as a special resolution ("Special Resolution") through postal ballot or alternatively, through the e-voting facility offered by the Company. In terms of Regulation 8(1)(b) of the Delisting Regulations, the Special Resolution shall be acted upon only if the votes cast by Shareholders in favour of the proposal amount to at least two times the number of votes cast by Shareholders against it.

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The Special Resolution, the explanatory statement containing all material facts (in accordance with Section 102 of the Companies Act), the postal ballot form along with details in connection with e-voting are appended to this notice and postage pre-paid envelope for voting by you as a Shareholder are enclosed with this notice.

### **Proposed Resolution.**

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

**RESOLVED THAT** pursuant to the proposal for delisting received from Anantnath Constructions and Farms Private Limited the Promoters of the company vide their letter dated December 18, 2017 and subject to the provisions of the Securities Contract (Regulation) Act, 1956, Listing agreement entered with the stock exchange and SEBI (Delisting of Equity Shares) Regulations, 2009 including any statutory modifications or amendments or re-enactments thereof ("Delisting Regulations") and/ or other applicable laws, Regulations, Guidelines, and consent of public shareholders of the company be and is hereby accorded to the Board of Directors of the Company subject to the further approvals and sanctions as may be necessary and subject to such conditions and modifications, which may be agreed to by the Board of Directors of the company which term shall include a committee of directors (hereinafter referred to as "The Board"), for the time being exercising powers conferred on the Board by Resolution, the consent of the Board be and is hereby accorded to voluntarily delist the equity shares of the company from the BSE Limited ("BSE") and Calcutta Stock Exchange Limited (CSE), where the equity shares of the company are presently listed.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorized to delegate all or any of the powers conferred by this resolution to any director(s) or any officer(s) of the Company as it may in its sole and absolute discretion deem necessary or desirable to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this behalf."

By Order of the Board of Directors

### For National Standard (India) Limited

Varun Shah

Company Secretary and Compliance Officer Membership No.: A28901

Place: Mumbai

Date: February 14, 2018

### **Registered Office address:**

412, Floor - 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort Mumbai - 400001 Phone: +91 22 23024400, Fax: +91 22 23024550;

E-mail: investors.nsil@lodhagroup.com; Website: www.nsil.net.in

#### **Corporate Office address:**

Lodha Excelus, Apollo Mills Compound, N.M.Joshi Marg, Mahalaxmi, Mumbai - 400011, Maharashtra Phone: +91 22 6195 9674

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#### Notes:

- a) A Copy of this notice has been placed on the website of the Company.
- b) An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business set out above is annexed hereto (the "Explanatory Statement").
- c) In accordance with Regulation 8(1)(b) of the SEBI Delisting Regulations read with Section 110 of the Companies Act read with the Postal Ballot Rules, the item of business set out in the abovementioned notice is sought to be passed through postal ballot.
- d) The Shareholders are requested to read the instructions given in the notice elsewhere and to fill and sign printed on the postal ballot form carefully and return the same, in original, duly completed in the attached self-addressed envelope so as to reach the Scrutinizer (as given below) on or before the close of working hours at 17:00 hours on March 17, 2018. Postal ballot forms received after such time will be liable for rejection.
- e) The Board has appointed Mr. Sharatkumar K Shetty, Company Secretary in Practice, as scrutinizer for conducting the postal ballot process in a fair and transparent manner (the "Scrutinizer"). The Scrutinizer will submit a report to the Company Secretary of the Company after completion of the scrutiny. The results of the postal ballot will be announced on or before March 19, 2018 at 17:00 hours IST at the registered/corporate office of the Company.
- f) The dispatch of the postal ballot notice and the Explanatory Statement shall be announced through advertisement in at least one English newspaper and at least one Marathi newspaper, each with wide circulation, where the registered office of the Company is situated, and placed on the website of the Company.
- g) Shareholders may note that in terms of Regulation 44 of the Listing Regulations and Rule 22 of the Company Rules, the Company has engaged the services of CDSL to provide an e-voting facility to the Shareholders. Accordingly, the Company is providing an e-voting facility as an alternative, which would enable the shareholders to cast vote electronically instead of dispatching the postal ballot form. Please read and follow the instructions on e-voting enumerated below.
- h) It may be noted that e-voting is optional. If a Shareholder has voted through the e-voting facility, he/she is not required to send the postal ballot form. If a Shareholder votes through the e-voting facility and sends his vote through the postal ballot form, then voting done through the e-voting facility shall prevail and voting through the postal ballot form will be treated as invalid by the Scrutinizer.
- i) Only a Shareholder who is entitled to vote is entitled to exercise his/ her vote through the postal ballot form or through e-voting. Voting rights of every Shareholder shall be reckoned on the paid-up value of shares on the basis of names appearing in the 'Register of Members' or in the records of the depositories, as applicable, as on 9<sup>th</sup> February, 2018, and any recipient of the postal ballot notice whose name does not appear as a Shareholder in relation to the equity shares of the Company as on the aforesaid date should treat this notice as an intimation only.
- j) The Scrutinizer's decision on the validity of the postal ballot and e-voting shall be final.
- k) The result of voting by postal ballot will be announced on or before March 19, 2018 through the notice board at the registered office of the Company and will be posted on the website of the Company: <u>www.nsil.net.in</u>. Additionally, the result will be communicated to the BSE and CSE. The date of declaration of the result of the postal ballot voting process will be taken to be the date of passing of the special resolution.
- 1) The instructions for e-voting are as set out below:
  - (i) The voting period begins on February 16, 2018 at 09:00 hours (IST) and ends on March 17, 2018 at 17:00 hours (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form 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 <u>www.evotingindia.com</u>.

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- (iii) Click on Shareholders.
- (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 Departm				
	(Applicable for both demat shareholders as well as physical shareholders)				
	• Members who have not updated their PAN with the Company/Depository				
	Participant are requested to use the sequence number which is printed on				
	Postal Ballot / Attendance Slip indicated in the PAN field.				
Dividend	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as				
Bank	recorded in your demat account or in the company records in order to login.				
Details or	• If both the details are not recorded with the depository or company please				
Date of	enter the member id / folio number in the Dividend Bank details field as				
Birth (DOB)	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 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 Company i.e. (National Standard (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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a 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.

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- (xviii)Shareholders 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 Windows Phone users can download the app from the App store or Windows Phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non Individual Shareholders and Custodians
  - Non-Individual shareholders (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 linked in the login 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 (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.
- (xx) 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 <u>helpdesk.evoting@cdslindia.com</u>.
- m) For members desiring to vote through Postal Ballot:
- 1. Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes. Please refer instructions below for more details.
- A) A member desiring to exercise his/her vote through Postal Ballot shall complete the enclosed Postal Ballot Form with the assent (For) or dissent (Against) and send it to the Scrutinizer in the enclosed pre-paid postage business reply envelope and the Postage expenses are barred and paid by the company. The Envelopes may also be deposited personally at the address given thereon. The Postal Ballot form, duly completed and signed should be returned in the enclosed business reply envelope directly to the Scrutinizer so as to reach the Scrutinizer before the closing of working hours on or before 17:00 hours (IST) on March 17, 2018.
- B) The 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.
- 2. Members may opt for e-voting. Please follow all steps from (l)(i) To (xx) above, to cast vote.

In the event, a member casts his votes through both the processes i.e. e-voting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.

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# EXPLANATORY STATEMENT REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013, RELATING TO THE AFORESAIDRESOLUTIONS

### Voluntary delisting of the Equity Shares of the Company from BSE and CSE

The Equity Shares are at present listed on BSE and CSE.

The Company has received a letter dated December 18, 2017 from Ananthath Constructions and Farms Private Limited, Promoter of the Company (the "Acquirer"), expressing its intention to acquire the Equity Shares held by the public shareholders of the Company ("Public Shareholders") by providing an exit opportunity in accordance with the Delisting Regulations in order to voluntarily delist the Company's Equity Shares from BSE ("Delisting Offer").

Anantnath Constructions and Farms Private Limited currently holds 1,47,88,099 Equity Shares, representing 73.94 % of the paid-up equity share capital of the Company.

As per the intimation received from the Acquirer, the objectives of the Delisting Offer are (i) to increase ownership in the Company, which will provide the Acquirer with increased operational flexibility to support the Company's business; and (ii) to provide an exit opportunity to the public shareholders of the Company.

In terms of Regulation 8(l)(b) of the Delisting Regulations, the Delisting Offer requires approval of the Public Shareholders of the Company by way of a special resolution passed through a Postal Ballot in accordance with the Delisting Regulations.

In terms of the Delisting Regulations, the Special Resolution shall be acted upon only if the votes cast by the Public Shareholders in favor of the Special Resolution amount to at least two times the votes cast by Public Shareholders against the Special Resolution.

In the event that this Special Resolution is passed by the Shareholders as set out above, subject to receipt of the in-principle approval of the BSE and CSE and applicable statutory approvals, a public announcement ("Public Announcement") of the Delisting Offer may be made by the Acquirer in accordance with the Delisting Regulations followed by dispatch of letter of offer to all Public Shareholders. Thereafter, the Delisting Offer will be conducted in accordance with the Delisting Regulations.

Based on the information available on the website of the BSE Limited ("BSE"), the Equity Shares are infrequently traded on BSE, the floor price in relation to the Delisting Proposal, is to be determined in terms of Regulation 15 of the Delisting Regulations read with Regulation 8 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The Acquirer has appointed M/s JMR and Associates, Chartered Accountants (Firm Registration No 106912W) as the valuer in this regard. M/s JMR & Associates, Chartered Accountants, by its valuation report dated February 14, 2018 ("Valuation Report"), has arrived at a floor price of Rs. 104 per Equity Share based on the parameters mentioned in the Valuation Report. In accordance with the Delisting Regulations, the Acquirer, in consultation with Fedex Securities Limited (the "Merchant Banker"), has determined the floor price of Rs 104 per Equity Share taking into consideration the Valuation Report and other parameters mentioned in the report. Accordingly, the Acquirer, vide its letter dated February 14, 2018, has communicated a floor price of Rs. 104 per Equity Share for the Delisting Offer ("Floor Price").

The price at which shares will be acquired in the Delisting Offer is required to be determined in accordance with a reverse book building process set out in the Delisting Regulations, subject to a Floor Price (as defined above). In terms of the Delisting Regulation and the reverse book building process, the minimum price payable by the Acquirer for acquiring Equity Shares in the Delisting Offer shall be the price at which shares accepted through eligible bids, that takes the shareholding of the promoter or the acquirer to ninety per cent of the total issued shares of that class excluding the shares which are held by a custodian and against which depository receipts have been issued (the "Discovered Price") pursuant to the reverse book building process. The Discovered Price will not be lower than the Floor Price. Such price at which the Delisting offer is accepted by the Acquirer (which price shall be equal to or more than the Discovered Price) is hereinafter referred as the "Exit Price".

Public Shareholders are free to tender their shares in the reverse book building process at a price they

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elect, independent of the Floor Price.

The Acquirer shall not proceed with the Delisting Offer:

- a) unless the Acquirer accepts the Discovered Price;
- b) unless the number of Equity Shares validly tendered in the Delisting Offer are sufficient to result in the Delisting Offer being successful as per the Delisting Regulations;
- c) unless the Acquirer has obtained necessary regulatory and other approvals as may be required, including approvals required under the Delisting Regulations;
- d) if there are amendments to the Delisting Regulations or any other law or regulations relevant in connection with the Delisting Proposal which, in the sole opinion of the Acquirer, has an adverse effect on the Delisting Proposal or affects the rights of the Acquirer; and
- e) unless such other terms are met as may be set out in the Public Announcement or the letter of offer, to be sent to the Public Shareholders of the Company.

Accordingly, approval of the shareholders is sought for the aforesaid Special Resolution, after which, the Acquirer will proceed subject to receipt of required approvals to make the Delisting Offer to the Shareholders of the Company in accordance with the provisions of the Delisting Regulations.

The passing of the Special Resolution would be enabling in nature, and it will allow the Acquirer (if it so chooses to) to proceed with the Delisting Proposal in the twelve-month period following the passing of the resolution. If the Acquirer decides to proceed with their Delisting Proposal and make an offer to acquire shares from the Public Shareholders of the Company it will make a Public Announcement containing the terms and conditions of its offer, which will then be followed by a detailed letter of offer, that will be dispatched to the Public Shareholders of the Company.

The letter dated December 18, 2017 received by the Company from the Acquirer, promoter of the Company, to voluntarily delist the equity shares of the Company, and the letter dated February 14, 2018 received by the Company from the Acquirer intimating the Floor Price, are available for the inspection at the registered/Corporate office of the Company from February 16, 2018 to March 17, 2018 on any working day (except Saturday and Sunday) from 11:00 hours (IST) to 13:00 hours (IST)

The Board, therefore, places the proposed resolution for your consideration and recommends that it be passed as a Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution, except Mr. Maninder Singh Chhabra and Ms. Smita Ghag, as Directors of the Company who are directly or indirectly related to the Acquirer and Mr. Narinder Pal Singh and Mr. A.L.Ananthanarayanan, Directors of the Company, who may be considered to be interested by virtue of their shareholding in Equity Shares of the Company.

By Order of the Board of Directors

### For National Standard (India) Limited

Varun Shah Company Secretary and Compliance Officer Membership No.: A28901

Place: Mumbai Date: February 14, 2018

#### **Registered Office address:**

412, Floor - 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort Mumbai - 400001 Phone: +91 22 23024400, Fax: +91 22 23024550; E-mail: investors.nsil@lodhagroup.com; Website: www.nsil.net.in

### **Corporate Office address:**

Lodha Excelus, Apollo Mills Compound, N.M.Joshi Marg, Mahalaxmi, Mumbai - 400011, Maharashtra Phone: +91 22 6195 9674

#### NATIONAL STANDARD (INDIA) LIMITED CIN: L27109MH1962PLC265959 Registered Office: 412, Floor - 4, 17G Vardhaman Chamber Cawasji Patel Road, Horniman Circle, Fort Mumbai - 400001, Maharashtra, India website: - <u>www.nsil.net.in/;</u> Email: - <u>Investors.NSIL@lodhagroup.com</u>, Tel: - +91 22 23024400, Fax: - +91 22 23024550

#### POSTAL BALLOT FORM

Please read the instructions given in Notice carefully before completing this Postal Ballot Form

:

:

:

Serial No.

- Name & Address of the Sole/ First : named Shareholder as registered with the Company
- 2. Name(s) of the joint Shareholders if any, registered with the Company
- Registered Folio No./DP ID No/ Client ID NO\* (\*Applicable to shareholders holding shares in electronic form)
- 4. Number of Shares held
- 5. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the Business stated in the Notice dated February 14, 2018 of the Company by recording my/our assent or dissent or otherwise to the said Resolution by placing the tick ( $\sqrt{}$ ) mark in the appropriate box below:

Item	Description of ResolutionNo of shares forMark ( $$ ) for vo		or voting	
No.	Special Resolution	which votes cast	Assent	Dissent
1.	To approve Voluntary Delisting of			
	Equity Shares of the Company from			
	BSE and CSE			

Place :

Date :

Signature of the Shareholder(s)

### ELECTRONIC VOTING PARTICULARS

EVEN	USER ID	PASSWORD
(Electronic Voting Event Number)		

Note: 1. If the voting rights are exercised electronically, there is no need to use this Postal Ballot Form.

2. Last date for receipt of this Postal Ballot Form is 17<sup>th</sup> Day of March, 2018 until 17:00 hours (IST).