

# KONARK SYNTHETIC LIMITED

CIN: L17200MH1984PLC033451

Reg. Off. Mittal Industrial Estate, Bldg.No 7, Ground Floor, Sakinaka, Andheri East, Mumbai 400059

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## NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Shareholder(s),

**NOTICE** is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, read with Circular No. 14/2020 date April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 33/2020 dated September 28, 2020, issued by the Ministry of Corporate Affairs ("MCA") (herein collectively referred to as MCA Circulars), the resolution as set out in this notice, is proposed to be passed as an Ordinary Resolution by the members of Konark Synthetic Limited ("Company") through Postal Ballot only by voting through Electronic means ("remote e-voting")

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. The communication of the assent / dissent of the Members would only take place through the remote e-voting system.

The statement pursuant to the provisions of Section 102 of the Companies Act, 2013, and other applicable provisions of the Act, pertaining to the proposed resolution setting out the material facts, is appended to this Notice.

The Board of Directors of your Company at their meeting held on November, 13, 2020 has appointed CS Ketan R Shirwadkar, Proprietor, M/s. KRS AND CO., Practicing Company Secretaries, Mumbai, as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Remote e-voting period commences from Thursday 19<sup>th</sup> November, 2020 (10.00 a.m.) IST and ends on Friday 18<sup>th</sup> December, 2020 (5.00 p.m.) IST.

The Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by him after the completion of the Scrutiny of the votes cast through remote e-voting. The result of postal ballot shall be declared on or before 21<sup>st</sup> December, 2020 at 4.00 p.m. and communicated to BSE Limited, Central Depository Services (India) Limited (CDSL) and shall also be displayed on the Company's website at [www.konarkgroup.co.in](http://www.konarkgroup.co.in).

**PROPOSED RESOLUTION:**

**SPECIAL BUSINESS**

**Item No. 1: To consider and approve the Appointment of Statutory Auditors arising out of Casual Vacancy**

To consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, 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. Jhunjhunwala Jain & Associates (Firm Regn. No. 113675W.), Chartered Accountants, Mumbai, be and are hereby appointed as Statutory Auditor of the company to fill the casual vacancy caused by the resignation of M/s Pansari & Dalmia, Chartered Accountants, Mumbai, for the financial year 2020-21”.

**“RESOLVED FURTHER THAT** M/s. Jhunjhunwala Jain & Associates (Firm Regn. No. 113675W), Chartered Accountants, Mumbai, be and are hereby appointed as Statutory Auditors of the Company and that they shall hold the office as Statutory Auditors until the conclusion of the ensuing Annual General Meeting on such remuneration as may be fixed by the Board of Directors/Committee thereof as the case may be in consultation with auditors hereon”.

**By Order of the Board of Directors**

**Place: Mumbai**

**Date: 13<sup>th</sup> November, 2020**

**Registered Office:**

Mittal Industrial Estate,  
Bldg.No 7, Ground Floor,  
Sakinaka, Andheri East,  
Mumbai 400059

**Prakashchand Dalmia**  
**Chairman**

## Notes:

1. The statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. In Compliance with Circular No. 14/2020 date April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 33/2020 dated September 28, 2020 issued by MCA, This Postal Ballot Notice is being sent through electronic mode to those Members whose e-mail address are registered with the Company /Depositories.
3. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

### INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER

1. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars the Company has provided the facility of remote e-voting to all the Members to enable them to cast their votes electronically. The company has engaged the services of CDSL to provide remote e-voting facilities to its Members.
2. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on 13th November, 2020. Members whose names appear on the Register of Members / List of Beneficial Owners as on 13th November, 2020 will be considered for the purpose of remote e- voting. The Remote e-voting period commences on Thursday 19th November, 2020 (10.00 a.m.) IST and ends on Friday 18th December, 2020 (5.00 p.m.) IST. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
3. The Board of Directors of your Company at their meeting held on November, 13, 2020 has appointed CS Ketan R Shirwadkar, Proprietor, M/s. KRS AND CO., Practicing Company Secretaries, Mumbai, as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The date of declaration of the results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

#### **(A) Procedure/ Instructions for Remote e-voting are as under:**

- (a) Open your web browser during the voting period and log on to the e-voting website <https://www.evotingindia.com>.
- (b) Now click on "Shareholders" to cast your votes.
- (c) Fill up the following details in the appropriate boxes:
  - (i) 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.

- (ii) Next enter the Image Verification as displayed and Click on Login.
- (iii) Members holding shares in demat form and had logged on to <https://www.evotingindia.com> and voted on an earlier voting of any company, then the existing password is to be used.
- (iv) In case Member is a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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 and the 8 digits of the sequence number (printed on the address sticker) in the PAN field.</li> <li>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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in the Members' demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both 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 (d)(i).</li> </ul>

- (d) After entering these details appropriately, click on "SUBMIT" TAB.

Members holding shares in Physical form will then reach directly to the EVSN selection screen. Members holding shares in Demat form will now reach Password Creation menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password is also to be used by the Demat holders for voting for resolution 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.

- (e) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (f) Click on the EVSN for the Konark Synthetic Limited on which member choose to vote.
- (g) On the voting page, Members 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 the member assent to the Resolution and option NO implies that the member dissent to the Resolution.
- (h) Click on the 'Resolution File Link' if the member wishes to view the entire Postal Ballot Notice.

- (i) After selecting the resolution, the member has decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If the member wishes to confirm their vote, click on "OK", else to change the vote, click on "CANCEL" and accordingly modify the vote.
- (j) Once the member 'CONFIRM' their vote on the resolution, they will not be allowed to modify their vote.
- (k) Members' can also take out print of the voting done by them by clicking on "Click here to print" option on the Voting page.
- (l) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (m) Note for Institutional Shareholders and Custodian:
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com>. and register themselves as Corporate.
  - 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 linked in the login 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.

The details and instructions form an integral part of the Notice for the Postal Ballot dated 13<sup>th</sup> November, 2020

**(B) General:**

- (a) In case of any queries regarding e-voting you may refer to the 'user manual for shareholders to cast their votes' available at <https://www.evotingindia.com>. under 'HELP'.
- (b) If a Member is already registered with CDSL for e-voting then you can use existing user ID and password for casting your vote.
- (c) The Scrutinizer shall within a period of not exceeding three working days from the conclusion of the Remote e-voting period unblock the votes cast through remote e-voting and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (d) The Results of the remote e-voting along with the scrutinizer's report will be intimated to the Stock Exchange i.e., BSE Limited where the shares of the Company are listed and shall be placed on the Company's website [www.konarkgroup.co.in](http://www.konarkgroup.co.in) and on the website of CDSL immediately after the result is declared by the Chairman.

**STATEMENT PURSUANT TO THE PROVISIONS OF**  
**SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 1:**

M/s Pansari & Dalmia, Chartered Accountants, Mumbai, have tendered their resignation as Statutory Auditors primarily due to health reasons of one of their partner and the prolonged illness of his wife, they have expressed that they will not be able to continue as statutory auditors, which has resulted 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 by the Board subject to the approval of members.. The Board as per the recommendation of the audit committee has proposed that M/s. Jhunjhunwala Jain & Associates (Firm Regn. No. 113675W.), Chartered Accountants, Mumbai, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Pansari & Dalmia, Chartered Accountants.

M/s. Jhunjhunwala Jain & Associates (Firm Regn. No. 113675W.), Chartered Accountants firm based in Mumbai. Since more than 25 years, M/s. Jhunjhunwala Jain & Associates (Firm Regn. No. 113675W.), Chartered Accountants are engaged in providing chartered accounting services, financial and consultancy services, auditing services, internal auditing services, statutory auditing services, income tax services.

M/s. Jhunjhunwala Jain & Associates (Firm Regn. No. 113675W.), Chartered Accountants firm, Mumbai, 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.

None of the Directors, Key Managerial Persons or their relatives, are in any way, concerned or interested in the said resolution.

The Board recommends the resolution set forth in Item no. 1 for approval of the members.

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 13<sup>th</sup> November, 2020**

**Prakashchand Dalmia**  
**Chairman**

**Registered Office:**  
Mittal Industrial Estate,  
Bldg.No 7, Ground Floor,  
Sakinaka, Andheri East,  
Mumbai 400059