



TOPWORTH

GUJARAT FOILS LIMITED

Registered Office : 3436-3439, Chhatral G.I.D.C. Phase -IV, Taluka- Kalol, Dist: Gandhi Nagar, Gujarat- 382729

Notice Pursuant to Section 192A of the Companies Act, 1956

Notice is hereby given that the resolutions as set out in this notice is proposed for consideration by shareholders of Gujarat Foils Limited (**"the Company"**) for passing by means of Postal Ballot pursuant to Section 192A of the Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 (including any statutory modification or re-enactment thereof for the time being in force).

The Company has appointed Mr. Umesh Ved, Practicing Company Secretary, as Scrutinizer for conducting the postal ballot process in a fair and transparent manner. You are requested to carefully read the instructions printed overleaf of the Postal Ballot Form and return the said Postal Ballot Form duly completed in all respect in the attached self-addressed pre-paid envelope, so as to reach the Scrutinizer on or before the close of working hours on Wednesday, the 19th Day of March, 2014.

The Scrutinizer will submit his report to the Chairman after completion of scrutiny and the results of the voting by postal ballot will be declared by the Chairman or such other person as may be authorised by the Chairman, on Friday, the 21st Day of March 2014 at 4.00 PM at the Corporate Office of the Company situated at Indiabulls Finance Centre, Tower 3, 1601, 16th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai- 400013.

Special Business:

1. Re-classification of the Authorized Share Capital and amendment to the Memorandum of Association

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

"RESOLVED that pursuant to the provisions of Section 16 and 94 and other applicable provisions, if any, of the Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Members be and is hereby accorded for reclassification of the Authorised Share Capital of the Company from Rs. 50,00,00,000 (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs.10/- (Rupees Ten Only) each, to Rs. 50,00,00,000 (Rupees Fifty Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each and 2,50,00,000 (Two Crores Fifty Lakh) Preference Shares of Rs.10/- (Rupees Ten Only) each.

RESOLVED FURTHER that the existing Clause V of the Memorandum of Association of the Company be deleted and substituted by the following:

V. The Authorised Share Capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each and 2,50,00,000 (Two Crores Fifty Lakh) Preference Shares of Rs.10/- (Rupees Ten Only) each.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard, 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 Committee of Directors or any other Officer(s)/Authorised Representative(s) of the Company to give effect to the aforesaid resolution."

2. Issue of Redeemable Non-Convertible Preference Shares

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

"RESOLVED that pursuant to the provisions of Sections 80, 81 and all other applicable provisions, if any, of the Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with Stock Exchange where the shares of the Company are listed and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments and bodies as may be required and subject to such terms and conditions, alterations and modifications as may be considered appropriate and agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board) consent of the Company be and is hereby accorded to the Board to offer, issue and allot, in one or more tranches upto 2,50,00,000 (Two Crores Fifty Lakh) Redeemable Non-Convertible Preference Shares of face value of Rs.10/- (Rupees Ten Only) each (**"Preference Shares"**) at par or at premium or at such price or prices, to various persons/entities including Promoters / Promoter Group whether or not they are member(s) of the Company, with such rights and privileges and on such terms and conditions including but not limited as to the rate of dividend, the redemption period, manner of redemption, amount of premium, if any, and to modify, alter and re-set all or any of the said terms from time to time, as the Board at its absolute discretion deem appropriate and that such authority shall be continuing authority to the Board to make such further issue(s) of Preference Shares within such limit on appropriate terms and conditions on any subsequent redemption of such and / or outstanding Preference Shares or any part thereof from time-to-time as may be considered fit and proper by the Board, so however that the total Preference Share capital outstanding at any point of time shall not exceed the amount stipulated under the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard, 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 Committee of Directors or any other Officer(s)/Authorised Representative(s) of the Company to give effect to the aforesaid resolution."

**By Order of the Board
For Gujarat Foils Limited**

Registered Office:
3436-3439, Chhatral G.I.D.C. Phase -IV,
Taluka - Kalol, Dist: Gandhi Nagar, Gujarat- 382729

Amit Kumar Gupta
Company Secretary

Mumbai, February 12, 2014

Notes:

1. Explanatory Statement and reason for the proposed resolutions, pursuant to the relevant provisions of the Companies Act and other applicable provisions, rules and regulations, if any, as may be prescribed or notified from time to time are annexed to the notice.
2. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to Wednesday, the 19th Day of March 2014.
3. The date of declaration of results of the Postal Ballot i.e Friday, the 21st Day of March 2014 shall be the date on which the resolutions would be deemed to have been passed, if approved by requisite majority.

ANNEXURE TO NOTICE**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****Item No. 1**

The Company, in order to meet its growth objectives and to strengthen its financial position, is required to generate long term resources by issuing securities. It is therefore deemed appropriate to reclassify the Authorised Share Capital of the Company and for that purpose, the Memorandum of Association of the Company is proposed to be suitably altered as set out at item No. 1 of the accompanying Notice.

The provisions of the Companies Act, 1956 require the Company to seek the approval of the Members for reclassification of the Authorised Share Capital and for the alteration of capital clause of the Memorandum of Association of the Company. Accordingly, the Board of Directors recommends the resolutions set out at Item No. 1 of the accompanying Notice as an Ordinary resolution for the approval of the Members of Association of the Company. Accordingly the Board of Directors recommends the resolutions set out at Item No. 1 of the accompanying Notice as an Ordinary resolution for the approval of the Members.

None of the Directors and Key Managerial personnel of the Company or their relatives is/are, in any way, deemed to be concerned or interested in the said resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 2

The proposed Special Resolution set out at Item No. 2 is an enabling Resolution authorizing the Board of Directors (including any committee thereof for the time being exercising the powers of the Board) to raise resources by issue of upto 2,50,00,000 (Two Crores Fifty Lakh) Redeemable Non-Convertible Preference Shares of face value of Rs.10/- (Rupees Ten Only) each ("**Preference Shares**") for the purpose of net worth rebuilding and strengthening the long-term resource base of the Company, including meeting the working capital requirements.

The Preference Shares may be issued in one or more tranches to the various entities/persons which may include the Promoters/Promoter Group, whether or not they are member(s), on private placement basis. The said enabling resolution empowers the Board to issue upto 2,50,00,000 (Two Crores Fifty Lakh) Redeemable Non-Convertible Preference Shares of face value of Rs.10/- (Rupees Ten Only) each from time to time, on such terms and conditions including but not limited as to the rate of dividend, period and manner of redemption, amount of premium, if any, whether cumulative or non-cumulative, as the Board in its absolute discretion may determine. The Board shall also be authorized to approve any modification, alteration and re-setting of all or any of the terms and conditions of the Preference Shares from time to time in consultation and agreement with the subscribers/ holders of Preference Shares. The terms and conditions of the Preference Shares shall however be subject to provisions of the Companies Act, 1956 and the provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for time being in force) and the Memorandum and Articles of Association of the Company.

The authority conferred on the Board is a continuing authority enabling it to make such further issue(s) of Preference Shares within such limit on appropriate terms and conditions on any subsequent redemption of such and / or outstanding Preference Shares or any part thereof from time-to-time, so however that the total Preference Share capital outstanding at any point of time shall not exceed the Authorized Preference Share Capital stipulated under the Memorandum and Articles of Association of the Company.

The Preference Shares shall rank in priority to Equity Shares for repayment of Capital and payment of Dividend. The Preference Shares shall be transferred in the same manner as Equity shares. The Preference Shares shall be redeemed in accordance to the provisions of the Companies Act, 1956 or the provisions, if any, of the Companies Act, 2013. However, the final terms and conditions of the issue of Preference Shares shall be determined by the Board and may be different for different tranches and / or series of Preference Shares.

Pursuant to provisions of Section 81(1A) of the Companies Act, 1956 and the provisions, if any, of the Companies Act, 2013, the Listing Agreement entered into with the Stock Exchange, any offer or issue of shares in a Company to persons other than all the existing shareholders of the Company requires prior approval of the Members by way of a Special Resolution. The consent of the Members is therefore sought to authorize the Board to issue Preference Shares as aforesaid.

The Board of Directors of the Company recommends the resolution set out at Item No. 2 of the accompanying Notice for the approval of the Members.

The Directors, the Managers, Key Managerial Personnel of the Company and their respective relatives do not have any interest, financial or otherwise, in the proposed resolution for issue of Redeemable Preference Shares, except to the extent of their shareholdings and to the extent of preference shares that may be issued to them.

**By Order of the Board
For Gujarat Foils Limited**

Registered Office:

3436-3439, Chhatral G.I.D.C. Phase –IV,
Taluka - Kalol, Dist: Gandhi Nagar, Gujarat- 382729

Amit Kumar Gupta
Company Secretary

Mumbai, February 12, 2014



GUJARAT FOILS LIMITED

Registered Office : 3436-3439, Chhatral G.I.D.C. Phase –IV, Taluka- Kalol, Dist: Gandhi Nagar, Gujarat- 382729

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this form)

Serial No.:

1. Name(s) and registered address :
of the sole/ first named member
(IN BLOCK LETTERS)

2. Name of joint member(s) if any :
(IN BLOCK LETTERS)

3. Registered folio No./ :
DP ID No./Client ID No.*
(* Applicable to investors holding
shares in dematerialized form)

4. Number of shares held :

5. I/We hereby exercise my/our vote in respect of the resolution to be passed through postal ballot for the business stated in the notice of the company by sending my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below.

Item No.	Description of the Resolution	No. of share(s)	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1	Ordinary Resolution for approval of Re-classification of the Authorized Share Capital and amendment to the Memorandum of Association.			
2	Special Resolution for approval of Issue of Redeemable Non-Convertible Preference Shares:			

Place :

Date :

(Signature of the shareholder)

Notes: Please read carefully the instructions printed overleaf before exercising the vote.

INSTRUCTIONS

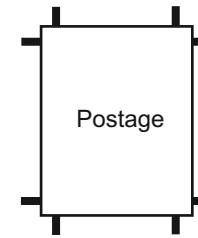
1. A Member desirous of exercising his / her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed envelope. Postage will be borne and paid by the Company. However, any envelope containing Postal Ballot, if sent by courier at the expense of the Registered Member will also be accepted.
2. Please convey your assent or dissent in this Postal Ballot Form by placing the tick mark (✓) at the appropriate box. The assent or dissent received in any other form or on a photo copy of the Postal Ballot Form shall be considered invalid.
3. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
4. This Form must be completed and signed by the Member. In case of Joint-holding this Form must be completed and signed (as per the specimen signatures registered with the Company) by the first named Member and in his absence, by the next named Member.
5. Unsigned, incomplete or incorrectly ticked Postal Ballot shall be rejected.
6. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final.
7. The Postal Ballot shall not be exercised by a proxy.
8. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (17.00 hours) on Wednesday, the 19th Day of March, 2014. All Postal Ballot Forms received after this time and date will be strictly treated as if reply from such Member has not been received.
9. In case of Shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution / authorization together with the specimen signature(s) of the duly authorised signatories.
10. Members are requested not to send any other paper along with the Postal Ballot Forms in the enclosed self-addressed Postage Pre-paid Envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the scrutinizer.
11. There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
12. A member may request for a duplicate form, if so required. However, the duly filled in duplicate Form should reach the Scrutinizer not later than the date specified at the item No.8 above.



BUSINESS REPLY ENVELOPE

**The Scrutinizer
Gujarat Foils Limited**

C/o Link Intime India Pvt. Ltd.
303, Shopper's Plaza, - V ,
Opp Municipal Market, Off. C G Road,
Navrangpura , Ahmedabad - 380009





TOPWORTH

BOOK POST

If undelivered please return to,

Link Intime India Pvt. Ltd

Unit: Gujarat Foils Limited

303, Shopper's Plaza - V, Opp. Municipal Market, Off. C. G. Road, Navrangpura, Ahmedabad - 380009