



RUCHI INFRASTRUCTURE LIMITED

(CIN : L65990MH1984PLC033878)

Registered Office : 615, Tulsiani Chambers, Nariman Point, Mumbai – 400 021

Tel: +91-22 66560600, Fax:+91-22 22043397

E-Mail:ruchiinfrastructural@ruchiinfrastructure.com Website : www.ruchiinfrastructure.com

Notice of Postal Ballot

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013 ("Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended from time to time and other applicable provisions of the Act and the said Rules, for seeking approval of the members of Ruchi Infrastructure Limited ("Company") to the proposed resolution appended below by way of postal ballot including voting by electronic means ("e-voting").

An explanatory statement pursuant to the provisions of Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and the reasons therefor is appended along with a postal ballot form. Pursuant to rule 22 of the Rules, the Board of Directors of your Company at its meeting held on August 22, 2017 has appointed Mr. Prashant Diwan, Practicing Company Secretary, as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in the notice and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed self-addressed, postage prepaid business reply envelope, so as to reach the Scrutinizer Mr. Prashant Diwan, Practicing Company Secretary, on or before 5.00 p.m. on Tuesday, October 3, 2017. Postal Ballot Forms received after that date will be strictly treated as if a reply from such member has not been received. The postage expense will be borne and paid by the Company.

In compliance with the provisions of Sections 108 and 110 of the Act, read with rule 20 and 22 of the Rules; and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering facility of e-voting to all members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

On completion of the scrutiny of the Postal Ballot Forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Executive Director of the Company. The results of the Postal Ballot will be announced by the Executive Director or Company Secretary of the Company and the said results would be displayed at the Registered Office of the Company and intimated to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.ruchiinfrastructure.com and on the website of Central Depository Services (India) Limited www.cdslindia.com.

In the event the resolution is approved by requisite majority of members, the date of passing the resolution shall be deemed to be Tuesday, October 3, 2017 viz. last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting.

SPECIAL RESOLUTION:

To approve the variation in the terms and conditions of 54,60,613 - 6% Non Convertible Cumulative Redeemable Preference Shares by passing the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 48 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the approval of members of the Company be and is hereby accorded to vary the terms and conditions of 54,60,613 - 6% Non Convertible Cumulative Redeemable Preference Shares of ₹100/- each issued by the Company as mentioned in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT Mr. Narendra Shah (DIN: 02143172), Executive Director, Mr. Ravindra Kumar Kakani, Chief Financial Officer and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorized to take all actions as may be necessary, proper, expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto."

By order of the Board of Directors

Registered Office:

Ruchi Infrastructure Ltd.

615, Tulsiani Chambers, Nariman Point,
Mumbai – 400 021

Date : August 22, 2017

Place : Indore

Ashish Mehta
Company Secretary

NOTES:

1. An Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ("Act") stating material facts and reasons for the proposed resolution is annexed hereto.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Rules, the proposed resolution as set out in the notice above is sought to be passed by way of postal ballot.
3. The Resolution passed by the members through Postal Ballot shall be deemed to have been passed as if it has been passed at a general meeting by the members. The Resolution, if passed by requisite majority, shall be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Tuesday, October 3, 2017.
4. This notice is being sent by electronic mode to those members, whose e-mail addresses are registered with the Company/ Depositories, unless any member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The members may note that this notice will also be available on the Company's website viz www.ruchiinfrastructure.com and on the website of Central Depository Services (India) Limited.

Notice of Postal Ballot (Contd.)

5. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the Company's website www.ruchiinfrastructure.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5.00 p.m. on Tuesday, October 3, 2017.
6. In case any member is desirous of obtaining duplicate Postal Ballot Form, the same may be requested by sending an e-mail to ruchiinfrastructure@ruchiinfrastructure.com or download the Postal Ballot Form from the Company's website [viz www.ruchiinfrastructure.com](http://www.ruchiinfrastructure.com) or from the website of Central Depository Services (India) Limited. On request, the Registrar and Transfer Agent/Company shall forward the same along with business reply envelope to the member.
7. The voting rights shall be reckoned on the paid-up value of shares registered in the name of the members on August 25, 2017 i.e. Cut-off date. A person whose name is recorded in the Register of members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall be entitled to cast their votes by Postal Ballot or e-voting.
8. The members can opt only one mode of voting i.e. either by Postal Ballot Form or e-voting. In case, members cast their votes through both the modes, voting done electronically shall prevail and votes cast through postal ballot form will be treated as invalid.
9. A member cannot exercise his/her vote by proxy on Postal Ballot.
10. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the same duly completed and signed in the enclosed self-addressed Business Reply Envelope directly to the Scrutinizer Mr. Prashant Diwan, Practicing Company Secretary, so as to reach the scrutinizer not later than 5.00 p.m. on or before Tuesday, October 3, 2017. The postage will be borne/paid by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered/speed post at the expense of the members will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope. Any Postal Ballot Form received after this date and time shall be treated as if the reply from the shareholders not been received.
11. The Postal Ballot Form should be completed and signed by the shareholder as per the specimen signature registered with the Company and/or furnished to National Securities Depositories Limited (NSDL)/Central Depository Services (India) Limited (CDSL). In case, shares are jointly held, this form should be completed and signed by the first named member and in his/her absence, by the next named member. Holder(s) of Power of Attorney ("POA") on behalf of a shareholder may vote on the postal ballot mentioning the registration number of the POA or by enclosing a copy of the POA authenticated by a notary. In case of shares held by body corporates, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution/authorization giving the requisite authority to the person voting on the postal ballot form.
12. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 and 22 of the Rules, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided facility to its members to exercise their right to vote electronically through the electronic voting (e-voting) services facilitated by the Central Depository Services (India) Limited (CDSL).
 - A. The instructions for e-voting are as under:
 - (i) The e-voting period commences on Monday, September 4, 2017 at 10.00 AM and ends on Tuesday, October 3, 2017 at 5.00 PM. 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. August 25, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now enter your user ID as under :-
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Characters 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:

PAN	For Members holding shares in Demat Form and Physical Form
	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 e.g. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Notice of Postal Ballot (Contd.)

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> 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 (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 "**RUCHI INFRASTRUCTURE LIMITED**".
- (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 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.
- (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. iPhone and Windows phone users can download the app from the App Store and the 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 they have to create a compliance user id 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 emailed 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 helpdesk.evoting@cdslindia.com.
- B. The Board of Directors of the Company has appointed Mr. Prashant D. Diwan, Practicing Company Secretary as the Scrutinizer to scrutinize the Postal ballot in a fair and transparent manner.

EXPLANATORY STATEMENT

[Pursuant to provisions of Section 102(1) of the Companies Act, 2013]

It is submitted that the Company had issued 17,33,345 and 37,27,268 Preference Shares (6% Non Convertible, Cumulative, Redeemable Preference Shares) of ₹ 100/- each on 30th March, 2006 and 9th October, 2006 respectively with the following redemption schedule: (a) 1st installment of ₹ 33/- per Preference Share to be paid on completion of 144 months from the date of allotment; (b) 2nd installment of ₹ 33/- per Preference Share to be paid on completion of 156 months from the date of allotment; and (c) 3rd instalment of ₹ 34/- per Preference Share to be paid on completion of 168 months from the date of allotment. Such shares are not listed on any stock exchange.

The Company has had tough times with its trading division largely due to volatile commodity prices and foreign exchange fluctuations, which severally affected the profitability and cash flows of this division. Coupled with other adverse factors, including slow moving receivables, the Company suspended the operations of the trading division and is focusing on the core infrastructure business.

With an objective of having a longer period to manage the mismatch in cash flows and to restore the track record of meeting its obligations in time, the Company has contemplated certain corporate actions, including revision in the redemption schedule of Preference Shares. The Preference Shareholders have consented to such variation in March, 2017 in accordance with the provisions of Section 48 of the Companies Act, 2013 read with Rules made thereunder applicable.

The revised redemption schedule of the preference shares of the face value of ₹ 100/- each, is as follows:

₹ 25/- per Preference Share to be paid on completion of 18 years from date of allotment.

₹ 75/- per Preference Share to be paid on completion of 19 years from the date of allotment.

Notice of Postal Ballot (Contd.)

Accordingly, the revised terms of such preference shares as consented by the Preference Shareholders are as follows:

1. PREFERENCE SHARES

The present terms of 54,60,613 6% Non-convertible Cumulative Preference Shares issued by the Company in calendar year 2006 are the revised terms thereof, in accordance with the provisions of Section 48 of the Companies Act, 2013. Such terms were approved by the Board of Directors at its meeting held on 9th February, 2017.

2. DIVIDEND

The Company shall, until the Preference Shares are fully redeemed or paid off, pay to the holders thereof dividend on the paid up value outstanding from time to time at the rate of 6% per annum. Such dividend shall be payable each year before making payment of dividend to equity shareholders of the Company. Such payment shall be subject to the provisions of deduction of tax at source of Income Tax Act, 1961, if any, prevailing at the time of payment. Cross border payment of dividend or reduction proceeds (in foreign currencies) shall be remitted to the holders on the exchange rates prevailing at the date of payment.

3. REDEMPTION

- a) The Company shall redeem the preference shares at par in two instalments as under:
 - 1st installment of ₹ 25/- per Preference Share on completion of 18 years from the date of allotment.
 - 2nd and final installment of ₹ 75/- per Preference Share on completion of 19 years from the date of allotment.
- b) The Company may, in suitable circumstances, revise, vary or postpone the redemption of Preference Shares or balance outstanding for the time being or any installment(s) of the said subscription installment(s) or any part thereof with prior consent of the holder(s).
- c) The Company agrees and undertakes to redeem the preference shares out of its profits available for distribution of dividend or from the proceeds of fresh issue of capital.

4. PREMATURE REDEMPTION

After the completion of three years from the date of allotment, the Company may, at its sole discretion, redeem the Preference Shares in full or part before the due dates.

5. DUE DATE OF PAYMENT

If the due date in respect of any installment(s) of redemption and or dividend falls on a Saturday or on a day which is a Bank holiday at the place where the payment is to be made, the immediately preceding working day shall be the due date for such payment.

6. PLACE AND MODE OF PAYMENT BY THE COMPANY

All monies payable by the Company to the Subscribers/Shareholders shall be paid at such places as may be specified by them by the telegraphic, telex or mail transfer to the account of Subscribers or by cheque or bank draft drawn in favour of the Subscribers.

7. SERVICE OF NOTICE

Any notice or request to be given or made to the Subscribers/ Shareholders or to the Company or to any other party shall be in writing. Such notice or request shall be deemed to have been given or made when it is delivered by hand or dispatched by mail or telegram to the party to which it is required to be given or made at such party's designated address.

8. HEADING

The headings of various Articles and Sections herein are inserted for convenience of reference and are not deemed to affect the construction of the relative provisions.

9. REVISION OF TERMS AND CONDITIONS

The Company agrees to review the terms and conditions relating to any monetary benefits available to the Subscribers in case the Central Government/SEBI announces in future any modifications/amendments/revision in the guidelines for the purpose of issue of Redeemable Cumulative Preference Shares by public limited companies.

The above variation (duly consented by the Preference Shareholders) is proposed to be approved by the members of the Company in accordance with the first proviso of Section 48(1) of the Companies Act, 2013. The Board recommends the Special Resolution as set out in the Notice of Postal Ballot for approval of the members.

None of the Directors or Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

By order of the Board of Directors

Registered Office:

Ruchi Infrastructure Ltd.

615, Tulsiani Chambers, Nariman Point,
Mumbai – 400 021

Date : August 22, 2017

Place : Indore

Ashish Mehta
Company Secretary