

EPC INDUSTRIÉ LIMITED

CIN NO: L25200MH1981PLC025731
Plot No. H-109 MIDC Ambad, Nashik 422010 Maharashtra India
Tel: +91 253 2381081/82, 6642000
Email: info@epcind.com Website: www.epcmahindra.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"), read with the Companies (Management and Administration) Rules, 2014 (the "Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws and regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force) that the Special Resolutions appended below are proposed to be passed by the Shareholders by way of postal ballot / voting by electronic means ('e-voting'). The explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed hereto along with the postal ballot form ('the Form' or the 'Postal Ballot Form') and self-addressed postage pre-paid business reply envelope.

Mrs. Sujata Rajebahadur – a Practising Company Secretary (Membership No. FCS 5728, C P No. 4241), Nashik, who is not in the employment of the Company and is in the opinion of the Board, capable of conducting the postal ballot process in a fair and transparent manner, has been appointed as the Scrutinizer (the 'Scrutinizer') for conducting the postal ballot process.

You are requested to peruse the proposed resolutions along with the explanatory statement and carefully read the instructions printed on the enclosed form and return the form in original, duly completed and signed along with your vote, as assent (FOR) or dissent (AGAINST) for the said resolutions, in the attached self-addressed postage pre-paid business reply envelope (BRE), so as to reach the Scrutinizer, at the Registered Office of the Company at Plot No. H-109, MIDC Ambad, Nashik - 422010, on or before 5:00 P.M. on Friday, February 8, 2019, which is last date for receipt of completed Postal Ballot Forms. Postal Ballot Form(s) received after this date and time will be strictly treated as if the reply from the Shareholder has not been received.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the provisions of Section 108 and 110 of the Act read with the Rules, the Company is pleased to provide electronic voting ("e-voting") facility as an alternative to its Shareholders having equity shares in demat form or in physical form to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post. For the purpose of providing e-voting facility, the Company has engaged M/s. Karvy Fintech Pvt. Ltd. ('Karvy'). The e-voting facility is available from Thursday, January 10, 2019 (10:00 a.m. onwards) till Friday, February 8, 2019 (up to 5:00 pm). For e-voting, please read carefully the "Procedure/instructions for e-voting" enumerated in the notes to this Notice. It may be noted that e-voting is optional. If a Shareholder has voted through e-voting facility, he is not required to send the Postal Ballot Form. If a Shareholder votes through e-voting facility as well as sends his vote through the Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer.

Upon 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 her report to the Chairman & Managing Director or any person authorized by him. The results of the Postal Ballot will be announced not later than 48 hours of conclusion of the voting through Postal Ballot. The said results would be displayed at the Registered Office of the Company. The results shall be communicated to the Stock Exchange and the same along with the Scrutinizer's Report will be displayed on the Company's website www.epcmahindra.com as well as on the website of Karvy i.e. <https://evoting.karvy.com>.

RESOLUTIONS:

Item No. 1:

To consider and to give assent / dissent for passing the following resolution as a Special Resolution, for change in the name of the Company from 'EPC Industrié Limited' to 'Mahindra EPC Irrigation Limited' and consequent amendment to Memorandum of Association and Articles of Association of the Company:

"RESOLVED THAT pursuant to the provisions of Section(s) 4,13,14 and 15 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules and Regulations framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s) (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approvals, consents, sanctions and permissions of the Central Government/ Stock Exchange/ appropriate regulatory and statutory authorities, consent of the Shareholders of the Company be and is hereby accorded to change the name of the Company from '**EPC Industrié Limited**' to '**Mahindra EPC Irrigation Limited**' or any other name as may be approved by the statutory authorities, whether under the Companies Act, 2013 or any other rules, laws, acts, statutes or regulations as may be applicable to the Company.

RESOLVED FURTHER THAT Name Clause being Clause 1 of the Memorandum of Association be substituted by the following clause and / or be altered as per the name approved by the statutory authorities:

I. The name of the Company is '**Mahindra EPC Irrigation Limited**'.

RESOLVED FURTHER THAT the extant name of the Company wherever appearing in the Memorandum and Articles of Association be changed accordingly.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as may be deemed necessary to give effect to this resolution."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any Director and / or Company Secretary of the Company be and are hereby severally authorized to file all the necessary applications and / or any other documents to the Statutory Authorities for approval for the change of name as above and to do such other acts, things and deeds as may be necessary to give effect to this resolution."

Item No. 2:

To consider and to give assent / dissent for passing the following resolution as a Special Resolution, to alter / amend the Memorandum of Association of the Company:

"RESOLVED THAT pursuant to the provisions of Section(s) 4,13 and 15 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules and Regulations framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the Central Government/ Stock exchange/appropriate regulatory and statutory Page | 1

authorities, consent of the shareholders of the Company be and is hereby accorded for adoption of new set of Memorandum of Association of the Company ("MOA") in accordance with Table A of Schedule I of the Companies Act, 2013, effecting the following modifications and amendments in the existing MOA:-

- (i) The words 'Companies Act, 1956' in the existing MOA shall be substituted with the words 'Companies Act, 2013', wherever required and the reference to various sections of the Companies Act, 1956 in the existing MOA be replaced with the reference to the corresponding sections of the Companies Act, 2013.
- (ii) Part B of the Clause III of MOA shall now be titled as 'Matters which are necessary for furtherance of the Objects specified in Part A'.
- (iii) Part C of Clause III of MOA, the title viz. 'Other Objects' shall be deleted and the clauses there under from 75 to 104 shall be deleted and clause No. 105 shall be renumbered as 75.
- (iv) The declaration (i) to (iv) after clause 105 shall be deleted.

RESOLVED FURTHER THAT in the Memorandum of Association of the Company, wherever required, reference to various sections of the Companies Act, 1956 be replaced with the reference to the corresponding sections of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as may be deemed necessary to give effect to this resolution."

Item No. 3:

To consider and to give assent / dissent for passing the following resolution as a Special Resolution, to approve for continuation of current term of Mr. Vinayak Patil, Independent Director:

"RESOLVED THAT pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, the consent of shareholders of the Company be and is hereby accorded for continuation of Directorship of Mr. Vinayak Patil (DIN: 00616009), who has attained the age of 75 years, and who was appointed as Independent Director of the Company for a period of 5 years at the 32nd Annual General Meeting of the Company held on 31st July, 2014 till the conclusion of 37th Annual General Meeting to be held in 2019, for the remaining period of his existing term of directorship as Independent Director of the Company."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

By Order of the Board
For **EPC INDUSTRIÉ LIMITED**

Nashik, 22nd December, 2018

Ratnakar Nawghare
Company Secretary

Registered Office:
Plot No. H-109, MIDC Ambad,
Nashik - 422 010
Tel: (0253) 2381081/82, 6642000
CIN: L25200MH1981PLC025731
e-mail: info@epcind.com
website: www.epcmahindra.com

NOTES:

1. An explanatory statement pursuant to Section 102 and 110 of the Companies Act, 2013 setting out all material facts and reasons for all the aforesaid special business is annexed hereto.
2. The Postal Ballot Notice is being sent to all the Shareholders ('Members') of the Company, whose names appear 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 Friday, January 4, 2019 (cut-off date) and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the said cut-off date.
3. The Postal Ballot Notice is being sent by email to those members who have registered their email addresses with their depository participants (in case of shares held in demat form) or with the Company's Registrar & Share Transfer Agent (in case of shares held in physical form). For members whose email IDs are not registered, physical copies of Postal Ballot Notice are being sent by permitted mode, along with a postage-prepaid self-addressed Business Reply Envelope.
4. Only a Member holding shares as on the cut-off date is entitled to exercise his vote through e-voting / physical Ballot.
5. The Board of Directors has appointed Mrs. Sujata Rajebahadur – Practising Company Secretary (Membership No. FCS 5728, C P No.4241) as the Scrutinizer to scrutinize the postal ballot / e-voting process in a fair and transparent manner.
6. Postal Ballot Form and the self-addressed postage pre-paid envelopes are enclosed for use by the Member(s).
7. Members can cast their vote online from January 10, 2019 (10:00 a.m onwards) till February 8, 2019 (up to 5:00 pm) as the e-voting module shall be disabled for voting by Karvy Fintech Pvt. Ltd. and thereafter, no voting shall be allowed. If you are voting through Postal Ballot Form (i.e. Physical Ballot), you are requested to carefully read the instructions printed on the enclosed form and return it in original, duly completed and signed along with your vote as assent (FOR) or dissent (AGAINST) in the attached self-addressed postage pre-paid business reply envelope (BRE), so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 p.m. on February 8, 2019. Please note that any Postal Ballot Form(s) received after that date and time will be treated as not having been received.
8. Documents related to the abovementioned resolution are open for inspection at the Registered Office of the Company on all working days (except Saturday & Sunday) from 11:00 a.m to 4:00 p.m till February 8, 2019.
9. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by e-Voting. If you opt for e-Voting, then please do not vote by Physical Ballot and vice versa. In case Member(s) cast their vote via both modes i.e. Physical Ballot as well as e-Voting, then voting done through e-Voting shall prevail and Physical Voting of that Member shall be treated as invalid not withstanding which ever option is exercised first. For voting, please read carefully the "Procedure/instructions for voting" enumerated herein:

10. PROCEDURE / INSTRUCTIONS FOR VOTING

PHYSICAL VOTING

Members are requested to refer to the instructions printed behind the Postal Ballot Form for exercising their vote in physical form.

E-VOTING

The instructions for Members for e-voting are as under:

- A. In case a Member receives an e-mail from Karvy Fintech Pvt. Ltd. and wants to vote electronically:
- Open your web browser during the voting period and navigate to <https://evoting.karvy.com>.
 - Enter the login credentials (i.e.- user-id & password) mentioned on the Notice.
Your Folio/DP Client ID will be your User-ID.

User ID	For members holding shares in Demat Form: For NSDL: 8 Character DP ID followed by 8 Digits Client ID. For CDSL: 16 digits beneficiary ID.
Password	Your Unique password is printed on the Postal Ballot Notice / Electronic notice forwarded through email.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- Please contact on toll free No. 1800-3454-001 for any further clarifications.
 - Members can cast their votes online from January 10, 2019 (10.00 a.m) to February 8, 2019 (up to 5.00 p.m) (both days inclusive).
 - After entering these details appropriately, click on "LOGIN".
 - Members holding shares in Demat /Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z),one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can 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 Karvy Fintech Pvt. Ltd. e-Voting platform. System will prompt you to change your password and update any contact details like mobile no., email ID etc. on first login.
You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - You need to login again with the new credentials.
 - On successful login, system will prompt to select the 'Event' i.e.- 'Company Name'.
 - If you are holding shares in Demat form and had logged on to "<https://evoting.karvy.com>" and casted your vote earlier for any company, then your existing login id and password are to be used.
 - On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for e-voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not want to cast, may select 'ABSTAIN'.
 - 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.
 - Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - Corporates / Institutional Members (corporate / Fls / Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to cssujata.rajebahadur@gmail.com with copy to evoting@karvy.com. The scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
- B. In case a Member receives Postal Ballot Form through Post and wants to vote electronically:
- Initial password is provided along with the Postal Ballot Form.
 - Please follow all steps from Sl. No. (i) to Sl. No. (xiii) as mentioned in (A) above, to cast e-vote.

- C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting User Manual for shareholders, available at the download section of <https://evoting.karvy.com> or contact Karvy Fintech Pvt. Ltd.at Tel No. 1800 345 4001 (toll free). In case of any grievances connected with e-voting, members may kindly contact Mr. Prem Kumar M. Manager, Karvy Fintech Pvt. Ltd. at Karvy Selenium Tower B, PlotNo.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad– 500 032, Tel no. +91 040-67161500, Fax:+91 40 23001153 and e-mail ID:evoting@karvy.com.
- Eligible Members who have not received the Postal Ballot Notice or received the Postal Ballot notice by email and wish to vote through physical ballot can download the form from the link [https:// evoting.karvy.com](https://evoting.karvy.com).
 - Member cannot exercise his / her vote by proxy on Postal Ballot.
 - The Scrutinizer's decision on the validity or otherwise of Postal Ballot / e-Voting will be final.
 - The Special Resolutions mentioned above shall be declared as passed if the number of votes cast in its favour are not less than three times the number of votes, if any, cast against the said Resolutions.
 - Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiative of the Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are being sent by post along with Postal Ballot Form and self-addressed postage pre-paid business reply envelope. A Member may request for a duplicate Postal Ballot Form from Company's Registrar & Share Transfer Agent: Karvy Fintech Pvt. Ltd. (Unit: EPC Industrié Limited) Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad– 500 032 Tel: +91 040-67161500 Email:evoting@karvy.com

EXPLANATORY STATEMENT IN RESPECT OF THE RESOLUTIONS PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

Item Nos. 1 & 2:

The Company became a subsidiary Company of Mahindra & Mahindra Limited upon its change in shareholding in the year 2011. The Company is in the business of manufacture and sale of Micro Irrigation Equipment and Systems. In order that the name of the Company reflects this in a clear and concise manner, the Board of Directors of the Company (the 'Board') has decided to change the name of the Company to 'Mahindra EPC Irrigation Limited'.

The proposed change in the name using the prefix 'Mahindra' is to reflect that the Company is part of the prestigious and respected Mahindra Group, and the word 'Irrigation' is to signify its area of business.

This would also help the Company in leveraging 'Mahindra' Brand's strong credentials and underline the strong interest Mahindra Group has in the prosperity of Indian Farmers and in promoting sustainable irrigation processes and technologies to further their welfare.

BSE Limited, where the Company's equity shares are listed, has granted in-principle approval to the Company to change its name to "Mahindra EPC Irrigation Limited".

The availability of the name 'Mahindra EPC Irrigation Limited' has also been confirmed by the concerned Office of Registrar of Companies, Ministry of Corporate Affairs, Government of India.

Further, in compliance with the requirements of the Companies Act 2013, it is proposed to modify Clause III of its Memorandum of Association (MOA) as under:

1. The words 'Companies Act, 1956' in the existing MOA shall be substituted with the words 'Companies Act, 2013', wherever required and in the Memorandum of Association of the Company, reference to various sections of the Companies Act, 1956 be replaced with the reference to the corresponding sections of the Companies Act, 2013.
2. Part B of the Clause III of MOA shall now be titled as 'Matters which are necessary for furtherance of the Objects specified in Part A'.
3. The existing Title of Part C ('Other Object Clause') of Section III of the MOA would be deleted and the clauses there under from 75 to 104 shall be deleted and clause No. 105 shall be renumbered as 75, in line with the requirements of the Companies Act, 2013.
4. The declaration (i) to (iv) after clause 105 shall be deleted.
The Objects Clause (Clause III of MOA) will now have two parts viz.
 - a. Part A - 'The Objects to be pursued by the Company on its incorporation'; and
 - b. Part B - 'Matters which are necessary for furtherance of the Objects specified in Part A'.

The MOA, proposed to be amended in the manner as mentioned above, is being uploaded on the Company's website for perusal by the members. A copy of the existing and proposed MOA would also be available for inspection by the members at the Registered Office of the Company on all working days (Monday to Friday) between 11.00 A.M. to 4.00 P.M. up to February 8, 2019 (i.e. last date for receiving Postal Ballot Forms by the Scrutinizer).

The change in the name of the Company would require an alteration in Clause I of its Memorandum of Association ("MOA") and Articles of Association, wherever the extant name of the Company appears. Since for effecting any change in its MOA, prior consent of the members by way of Special Resolution is required, the approval of the members is being sought through Postal Ballot, on resolutions as set out at item no. 1 & 2. Your Directors recommend the same for approval of the members as Special Resolutions.

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

Item No. 3:

Based on the Report of the Committee on Corporate Governance chaired by Mr. Uday Kotak, the Securities and Exchange Board of India (SEBI) amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"). According to the new provisions, a person who has attained the age of seventy five years can continue directorship in a listed company as a non-executive director only after the concerned listed company has taken the approval of its shareholders by way of a special resolution. The said provision comes into effect from April 1, 2019.

Mr. Vinayak Patil was appointed as an Independent Director of the Company at the 32nd Annual General Meeting of the Company held on July 31, 2014 for a period of five years by way of special resolution. He has attained the age of 75 years on 19th August, 2018. His directorship can continue from April 1, 2019 only if the Company has obtained the approval of its Members by way of a special resolution on or before March 31, 2019.

Mr. Vinayak Patil is an agriculturist and social activist. Mr. Patil was a member of the Maharashtra State Legislative Assembly from 1978 to 1980. He was also a member of the Legislative Council of the State of Maharashtra from 1983 to 1988. During the period 1978 to 1980, he was also a Minister of State for Industries, Maharashtra.

Mr. Patil has been associated with various state level government/ co-operative organizations. He has received Maharashtra State's Krishi Bhushan Award for his work in the field of agriculture. Mr. Patil is also on the Board of Richfield Fertilisers Private Limited. Mr. Patil is not holding any shares of the Company and he doesn't have inter-se relationship with any Director or Key Managerial Personnel of the Company.

Mr. Vinayak Patil is the Chairman of Audit Committee and Stakeholders' Relationship Committee, member of Nomination and Remuneration Committee and Corporate Social Responsibility (CSR) Committee of the Company.

In the opinion of the Board of Directors of the Company, Mr. Patil is a person of high repute, integrity and has rich and varied experience and hence his directorship is recommended to be continued upto the expiry of his present term as Independent Director i.e. upto the conclusion of the 37th Annual General Meeting to be held in 2019 by passing Special Resolution as set out at Item No. 3 of this Notice.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Vinayak Patil and his relatives are interested or concerned, financially or otherwise in the said resolution.

By Order of the Board
For **EPC INDUSTRIÉ LIMITED**

Nashik, 22nd December, 2018

Ratnakar Nawghare
Company Secretary

Registered Office:
Plot No. H-109, MIDC Ambad,
Nashik - 422 010
Tel: (0253) 2381081/82, 6642000
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