

PRITISH NANDY 
COMMUNICATIONS

Pritish Nandy Communications Ltd.

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NOTICE OF POSTAL BALLOT

**(PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF COMPANIES
(MANAGEMENT AND ADMINISTRATION) RULES, 2014**

Dear Member,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the “**Act**”), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions appended are proposed to be passed as special resolutions by way of postal ballot / e-voting. The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a postal ballot form (the “**Form**”) for your consideration. The Board of Directors of the Company (the “**Board**”) has appointed Mr. Kishor R Khare of K R Khare & Co, Practising Chartered Accountants (Firm Registration No. 105104W), as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5.30 p.m. on Saturday, March 25, 2017.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form. References to Postal Ballot(s) in this notice include votes received electronically.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman/Director. The result of the postal ballot would be announced by a Director or the Company Secretary of the Company on Thursday, March 30, 2017 at the registered office of the Company. The aforesaid result would be displayed at the registered office of the Company, intimated to the Stock Exchanges where the shares of the Company are listed, published in the newspapers and displayed along with the Scrutinizer's report on the Company's website viz. www.pritishnandycom.com.

SPECIAL RESOLUTION – ITEM NO. 1: CONVERSION OF DEBT INTO EQUITY WITH THE STRATEGIC DEBT RESTRUCTURING SCHEME BY RESERVE BANK OF INDIA ONLY IN THE EVENT OF INCAPABILITY TO REPAY THE DEBT WITHIN THE PRESCRIBED TIME LIMIT

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

“RESOLVED THAT, the Company does avail a working capital facility not exceeding Rs. 200,000,000/- (Rupees Twenty Crore Only) (the “**Facility**”) from YES Bank Limited (“**the Bank**”) largely on the terms and conditions specified in the Facility Letter Ref. No. YBL/MUM/FL/945/2016-2017 dated November 18, 2016 issued by the Bank and the financing documents, for the purposes of fulfilling the working capital requirements (the “**Purpose**”).

“RESOLVED FURTHER THAT, in accordance with the provisions of Section 62(3) of the Companies Act, 2013 and other applicable provisions and the rules issued thereunder and applicable provisions, if any, of the Companies Act, 1956, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations, the consent of the Company be and is hereby accorded to the Board on the terms and conditions contained in each of the financing documents, such terms and conditions to provide, inter alia, for an option to the Bank to convert the whole or part of the outstanding of the Facility and/or any other monies in relation thereto (whether then due and/or payable or not), into fully paid up equity shares of the Company at par and/or at book value and/or at fair value and/or at market value, whichever is lower, in conformity with the applicable laws, as may be decided by the Bank, and in the manner specified in a notice in writing to be given by the Bank (as the context requires) to the Company (hereinafter referred to as the “**Notice of Conversion**”) and in accordance with the following conditions:

- (i) the conversion right reserved as aforesaid may be exercised by the Bank, upon the occurrence of a default by the Company or as specified under the financing documents;
- (ii) on receipt of the Notice of Conversion, the Company shall allot and issue the requisite number of fully paid-up equity shares to the Bank or such other person(s) identified by the Bank, as from the date of conversion and the Bank shall accept the same in satisfaction of the part of the loans so converted;
- (iii) the part of the Facility so converted shall cease to carry interest as from the date of conversion. Upon such conversion, the repayment installments of the Facility shall stand reduced proportionately by the amounts of the Facility so converted. The equity shares so allotted and issued to the Bank or such other person(s) identified by the Bank shall carry from the date of conversion, the right to receive proportionately, the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said equity shares shall rank paripassu with the existing equity shares of the Company in all respects. The Company shall, at all times, maintain sufficient un-issued authorized equity shares for the above purpose; and
- (iv) in the event the Bank exercises the conversion right as aforesaid, the Company shall, at its own cost, get the shares thus issued listed with such stock exchanges as may be prescribed by the Bank (or by the person(s) identified by the Bank) and for the said purpose the Company to do all such acts and things as may be necessary to give effect to this resolution.”

“RESOLVED FURTHER THAT the Bank shall have the right to convert the Facility or part thereof (including any unpaid interest thereon) into paid-up equity share capital of the Company, as may be required by the Bank, in accordance with the Strategic Debt Restructuring Scheme (SDR) issued by the RBI on June 8, 2015 as amended or modified or replaced from time to time, and which equity shares shall rank paripassu with the other equity shares of the Company.”

“RESOLVED FURTHER THAT, the Board be and are hereby authorized to issue, offer and allot such number of equity shares to the Bank on terms and conditions as provided in the financing documents for conversion of the said Facility.”

“RESOLVED FURTHER THAT, the terms of (i) the financing documents; and (ii) all other documents required in connection with the Facility and the transactions contemplated therein, be and are hereby approved by the Company.”

“RESOLVED FURTHER THAT, the Board be and are hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Bank, arising from or incidental to the aforesaid terms providing for the option of conversion and/or invocation of SDR as mentioned above and to do all such acts and things as may be necessary to give effect to the above resolution.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid warrants and listing of the shares on conversion with the stock exchange(s), to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT, subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any one or more Directors of the Company, with power to delegate to any officer of the Company, to give effect to this resolution.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution.”

SPECIAL RESOLUTION – ITEM NO. 2: ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY AS REQUIRED UNDER THE PROVISIONS OF COMPANIES ACT, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and other applicable provisions, if any and the Rules made thereunder, the existing Articles of Association of the Company be and is hereby replaced by a new set of Articles of Association of the Company.”

“RESOLVED FURTHER THAT Mr. Pallab Bhattacharya, Whole time Director and/or the Company Secretary be and is hereby authorised to do all the acts, deeds and things which are necessary for the aforesaid amendment in the Articles of Association.”

By Order of the Board,
For Pritish Nandy Communications Limited

Santosh Gharat
Company Secretary

Date: February 17, 2017
Place: Registered Office
87/88 Mittal Chambers,
Nariman Point,
Mumbai 400 021

NOTES:

1. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 setting out the material facts is annexed herewith.
2. Voting rights are reckoned on the shares registered in the name of Shareholders/ Beneficial Owners as on Friday, February 17, 2017.
3. The Company has appointed Mr. Kishor R Khare of K R Khare & Co, Practising Chartered Accountants (Firm Registration No. 105104W) as Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner. The Scrutinizer address is as below:

Mr.Kishor R Khare
Practising Chartered Accountants,
Scrutinizer,
M/s. Link Intime India Pvt.Ltd.
Unit: **Pritish Nandy Communications Limited**
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup West,
Mumbai – 400 078

4. The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman of the Company. The result of the postal ballot will be declared by the Chairman or in his absence, by one of the Whole Time Director or Company Secretary authorized by the Chairman, on Thursday, March 30, 2017 at 5.30 pm. at the Registered Office of the Company. The result shall also be announced to the Stock Exchanges where shares of the Company are listed and intimated through a Press Release in newspapers. The result will also be put on the Company's website www.pritishnandy.com. The resolution, if approved, will be taken as passed effectively on the date of declaration of results.
5. In compliance with provisions of Section 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Form.
6. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice the physical Form through post. In case Members who have received Notice of Postal Ballot by e-mail but who wish to

vote through Ballot Form can download form from www.pritishnandy.com or seek duplicate form from R & T Agent, M/s. Link Intime India Pvt Ltd, Unit: Pritish Nandy Communications Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078, fill in the details and send the same to Scrutinizer by post at the address given in Sr No. 3 above on or before Saturday, March 25, 2017 (5.30 pm).

7. The instructions for e-voting are as under:

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (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 member holding share in Demat Form / Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (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 printed on Attendance Slip, 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 character of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the 'Dividend Bank Details' field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly 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 Name> 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If 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.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Friday, February 24, 2017 at 9.00 A.M. and ends on Saturday, March 25, 2017 at 5.30 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, February 17, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND SECTION 110 & RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.

Item No. 1

The Company has received an approval to enhance the working capital overdraft credit facilities from Yes Bank by Rs. 5 Cr over and above the cash and working capital limits of Rs. 5 Cr and the charge will be exclusively on the current assets and movable fixed assets both present and future. The Company is desirous and availing this overdraft facility for working capital requirements.

As per the Section 62(3) of Companies Act, 2013 every company wants to avail the overdraft facilities from any bank or financial institutions need to have shareholders' approval for the same and which entitles the lender a right to convert the debt into equity subject to the incapability of borrower to repay the debt within the prescribed time limit and only after sending a prior notice of conversion of debt into equity.

The bank shall have the right of conversion of debt into paid up equity share capital of the Company is required by the by the Bank in accordance with the Strategic Debt Restructuring Scheme (SDR) issued on June 8, 2015 as amended or modified from time to time and which shall rank *paripassu* with the other equity shares of the Company.

Hence, in order to comply with the relevant provisions on conversion of debt into equity under Companies Act, 2013, the consent of members is hereby requested by way of proposed Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

Item No. 2:

It is hereby informed that majority of the sections of the Companies Act, 2013 have been notified. Pursuant to the notified provisions, the Articles of Association is required to be amended to align it with new provisions. It is therefore proposed to adopt new set of the Articles of Association of the Company which are aligned with the provisions of the Companies Act, 2013 in place of existing Articles of Association of the Company.

As per Section 14 of the Companies Act, 2013, approval of members of the Company by Special Resolution is required. Therefore Board of Directors recommends to pass the resolution mentioned in the Notice as a Special Resolution.

The copy of the Articles of Association of the Company proposed to adopted is open for inspection of the shareholders at the registered office of the Company during working hours except on holidays.

None of the Directors or Key Managerial Personnel or their relatives, are interested or concerned in the resolution.

The Board recommends the Resolution set out at Item No. 2 of the Notice for your approval.

The relevant resolutions proposed for the Member's approval are specified collectively at item No. 1 and 2. The Board of Directors recommend the Special Resolutions as set out in item No. 1 and 2 of the Notice for the approval of the Shareholders through the process of Postal Ballot/e-voting.

By Order of the Board,
For Prithvi Nandy Communications Limited

Santosh Gharat
Company Secretary

Date: February 17, 2017
Place: Registered Office
87/88 Mittal Chambers,
Nariman Point,
Mumbai 400 021

PRITISH NANDY COMMUNICATIONS LIMITED

87-88 Mittal Chambers, Nariman Point, Mumbai 400021 India

Telephone +91 22 4213 0000 | Fax +91 22 4213 0033

Email:companysecretary@prishnandycom.com | Web:www.pritishnandycom.com

POSTAL BALLOT FORM

(Please read the instructions before completing the Form)

Sr No.:

1. Name and Registered Address of Sole/ :
First named Member

2. Name of Joint Member(s), if any :

3. Registered Folio No/ DP Id/ Client ID :

4. No of shares held :

I/ We hereby exercise my/ our vote(s) in respect of the following Resolutions to be passed through Postal Ballot/ e-voting as set out in the Notice dated February 17, 2017 of the Company by conveying my/ our assent (for) or dissent (against) the said Resolutions by placing the tick (√) at the appropriate box below:

Resolution No	Description	No of shares	I/ We assent to the Resolution (FOR)	I/ We dissent to the Resolution (AGAINST)
1	Conversion of debt into equity with the strategic debt restructuring scheme by Reserve Bank of India only in the event of incapability to repay the debt within the prescribed time limit			
2	Adoption of new set of Articles of Association of the Company as required under the provisions of Companies Act, 2013			

Place:

Date:

(Signature of the Shareholder)

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	User ID	*Default PAN
170217005		

*Only Members who have not updated their PAN with the Company/Depository Participant shall use default PAN in the PAN field.

Notes:

- If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- Last date for receipt of Postal Ballot Form: March 25, 2017 (5.30 pm)
- Please read carefully the instructions printed overleaf before exercising the vote.

INSTRUCTIONS

1. General Instructions:

- a. There will be one Postal Ballot Form/ e-voting for every Client ID No./Folio No., irrespective of the number of joint holders.
- b. Members have option to vote either through Postal Ballot Form or through e-voting. If a member has opted for Physical Postal Ballot, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical postal ballot and e-voting, then vote cast through e-voting shall prevail and vote cast through Physical Postal Ballot shall be considered as invalid.
- c. Voting in the Postal ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.
- d. Any query in relation to the Resolutions proposed to be passed by Postal Ballot may be addressed to Mr Santosh Gharat, Company Secretary, at the Registered Office of the Company.
- e. The Scrutinizer's decision on the validity of a Postal Ballot/E-voting shall be final and binding.

2. Instructions for voting physically by Postal Ballot Form:

- a. A member desirous of exercising his/her Vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer, Mr Kishor R Khare of KR Khare & Co, Practicing Chartered Accountants, (Firm Registration No. 105104W) in the attached self addressed postage pre-paid envelope. Further, any envelopes containing postal ballot, if deposited in person or sent by courier at the expense of the Registered Member(s) will also be accepted.
- b. This Form must be completed and signed by the Member, as per specimen signature registered with the Company or Depository Participant, as the case may be. In case of joint holding, this Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
- c. In respect of shares held by corporate and institutional members (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- d. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on February 17, 2017.
- e. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tickmark (✓) in the appropriate column in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
- f. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- g. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5.30 pm.) on Saturday, March 25, 2017. All Postal Ballot Forms received after this date will be strictly treated as if no reply has been received from the Member.
- h. A Member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.2(g) above.
- i. Members are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything in the Postal Ballot Form except giving their assent or dissent and putting their signature. If any such other paper is sent, the same will be destroyed by the Scrutinizer.
- j. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.
- k. The results of the voting on Resolution will be announced on March 30, 2017 at 5.30 p.m. at the Registered Office of the Company. The results would be displayed at the notice board of the Registered Office of the Company, published in the newspapers, for the information of the Members and also posted on the Company's website www.pritishnandy.com besides communicating to the Stock Exchanges where the Company's shares are listed.