



Maharaja Shree UMAID MILLS LIMITED

Regd. Office : "Krishna", Room No. 706, 7th Floor, 224, A. J. C. Bose Road, Kolkata – 700 017
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POSTAL BALLOT NOTICE

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

Dear Member(s),

NOTICE is hereby given that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ('Act') and Rule 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the Company is seeking consent of its Members for the Special Businesses as mentioned hereunder, which is proposed to be passed as an Ordinary/Special Resolution through Postal Ballot including voting by electronic means.

The Explanatory Statement under Section 102 of the Companies Act, 2013 setting out the material facts concerning the proposed resolutions and the reasons thereof is annexed herewith and being sent to you alongwith Postal Ballot Form for your consideration.

Members are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed and signed in the attached self-addressed business reply envelope, so as to reach the Scrutinizer before the close of the working hours at 5.00 P.M. on Monday, the 25th day of March, 2019. Please note that any Postal Ballot Form(s) received after the said date will be treated as if reply from the Member has not been received.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 (as amended from time to time), the Company is pleased to provide the Members (whether holding shares in physical or dematerialized form) with the facility to exercise their right to vote on the matter set out in the Postal Ballot notice by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited (CDSL), in addition to voting by ballot. The e-voting period commences on Sunday, the 24th day of February, 2019 at 10.00 A.M. and ends on Monday, the 25th day of March, 2019 at 5.00 P.M. Please read carefully and follow the instructions as printed in this Notice for e-voting purpose.

The Members should note that they can opt only one mode of voting, i.e. either by e-voting or voting by Postal Ballot. If the Members cast their vote both by Postal Ballot and e-voting, then voting done through e-voting will only prevail and voting done through Postal Ballot will be treated as invalid.

The Board of Directors of the Company at its meeting held on 11th February, 2019, has appointed M/s Vinod Kothari & Company, Practising Company Secretaries, Kolkata, as Scrutinizer for conducting the Postal Ballot process in accordance with law in a fair and transparent manner.

The Scrutinizer will submit their report to the Chairman of the Company or in his absence, any person authorized by him after the completion of the scrutiny of the Postal Ballots (physical and e-voting). The results of the Postal Ballot shall be announced by the Chairman of the Company or in his absence, any person authorized by him, within a period not later than three days of the last date fixed for the receipt of Postal Ballot Forms and also of votes through e- voting.

The results of the Postal Ballot (physical & e-voting) along with the Scrutinizer's Report will be posted on the Company's website at www.msumindia.com and CDSL website at www.evotingindia.com and shall also be displayed on the Notice Board of the Company at the Registered Office of the Company at "KRISHNA", Room No. 706, 7th Floor, 224 A.J.C. Bose Road, Kolkata - 700 017.

In the event the proposed resolutions are approved by requisite majority of the Members, the same shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms and also for casting of votes through E-voting.

Special Business(es):

Item No. 1 : Increase of Authorized Share Capital

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 13, 61(1)(a) and 64(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under (including any amendment/ statutory modification thereto or re-enactment thereof) and in accordance with the relevant provisions of Memorandum and Article of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing 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. 60,00,00,000 (Rupees Sixty Crores Only) divided into 6,00,00,000/- (Six Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 1,00,00,000 (One Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking *pari-passu* in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following:

“V. The Authorised Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crores only) divided into 6,00,00,000 Equity Shares of Rs.10/- each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase, reduce, consolidate, subdivide or otherwise deal with in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company for the time being in force and as may be thought expedient.”

RESOLVED FURTHER THAT any of the Directors of the Company and Company Secretary be and are hereby singly and severally authorized, on behalf of the Company, to do all such acts, deeds, matters and things as deem necessary and to sign and execute all necessary documents/ papers for the purpose of giving effect to the aforesaid resolution and to file relevant forms with the Registrar of Companies, Kolkata, as required under the provisions of the Companies Act, 2013.”

Item No. 2: Approval for preferential issue of Equity Share of the Company on Private Placement basis

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to other applicable laws, regulations, rules, as amended from time to time, and subject to the permissions, consents, sanctions and approvals by any authority, as may be necessary, the consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee or person authorised by the Board in this behalf) to create, offer, issue and allot 1,38,12,155 fully paid-up Equity Shares of Rs.10/- each at a price of Rs. 36.20 per share (including a premium of Rs. 26.20 per share) to M/s. PLACID LIMITED, the Holding Company, against conversion of the unsecured loan of Rs. 50,00,00,000/- (Rupees Fifty Crores only) approx., availed by the Company from M/s. PLACID LIMITED, by way of Preferential Issue of Equity Shares on Private Placement basis at such time or times, in one or more tranches and on such terms and conditions and in such manner, as the Board may think fit in its absolute discretion.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted through the Preferential Offer on Private Placement basis shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the “Relevant Date” for determination of offer price for issuance of the Equity Shares through Preferential Issue on Private Placement basis be fixed as 31st December, 2018.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to issue, in consultation with and subject to approvals of other regulatory authority, if necessary, appropriate offer letter as required under the applicable provisions of the Companies Act, 2013, containing terms and conditions of the issue as the Board may at its absolute discretion think fit and the Board be and is hereby expressly authorized and empowered to accept such modifications as any concerned authority may stipulate in that behalf and also, at its discretion to amend, modify, vary or alter all or any of the terms of the issue, including the right to increase, decrease, recalculate the number of Equity Shares to be created, offered and issued.

RESOLVED FURTHER THAT the issuance and allotment of Equity Shares shall be completed within a period of twelve (12) months from the date of passing of the Special Resolution.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to reduce, change or modify the number of Equity Shares to be allotted or pursuant to the aforesaid preferential issue on private placement basis, to agree to such conditions or modifications that may be imposed, required or suggested by any authorities including that may otherwise be deemed fit or proper by the Board and to settle all questions or difficulties that may arise with regard to the aforesaid in such manner as it may determine in its absolute discretion and to take such steps and to do all such acts, deeds, matters and things as may be required, necessary, proper or expedient, to give effect to preferential allotment.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any of the Directors of the Company and Company Secretary be and is hereby singly and severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable to settle any question, difficulty or doubt that may arise in this regard and finalize and execute all documents and writings as may be necessary, proper, desirable or expedient as they may deem fit.”

**By Order of the Board
For Maharaja Shree Umaid Mills Limited
Sd/
Prince Kumar
(Company Secretary)**

**Place : Kolkata
Date : 11th February, 2019**

Notes :

1. The explanatory statement pursuant to Section 102 of the Act setting out the material facts and reasons thereof in respect of proposed special businesses along with the Postal Ballot Form is appended herein below.
2. a) As per Section 110 of the Act read with Rule 22 of the Companies (Management & Administration) Rules, 2014, the Postal Ballot Notice has been sent to all the Members of the Company whose names appear on the Register of Members of the Company or of the Beneficial owners maintained by the National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) as on 15th February, 2019.

(b) Only a Member who is entitled to vote is entitled to exercise his/her vote through Postal Ballot. The Postal Ballot Notice has been sent to the Members who have registered their email IDs for receipt of the documents in electronic form to their email addresses registered with their Depository Participants (in case of electronic Shareholding)/ the Company's Registrar and Transfer Agent (in case of physical shareholding). For the Members whose email IDs are not registered, physical copy of the Postal Ballot Notice along with Postal Ballot Form has been sent by the permitted mode along with a self-addressed postage prepaid envelope.
3. Members whose names appear on the Register of Members/ List of Beneficial Owners with Depository Participants as on 15th February, 2019 will be considered for the purpose of voting. A Member who is not a Member on the relevant date should treat this notice for information purpose only.
4. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. A Member may request for a duplicate Postal Ballot Form, if required, to the Registrar and Share Transfer Agent i.e. M/s Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road (5th Floor), Kolkata – 700 001. However, duly filled in Postal Ballot Form should reach the Scrutinizer not later than close of working hours at 5.00 P.M. on Monday, the 25th day of March, 2019.
6. The Postal Ballot Notice and Form have been placed on the Company's website i.e. www.msumindia.com and CDSL website i.e. www.evotingindia.com and will remain on such website until the last date of receipt of the Postal Ballot form from the Members.
7. The voting rights of the Members shall be in proportion to their share of the paid up Equity Share capital of the Company as on 15th February, 2019.
8. The Postal Ballot Form and self-addressed pre-paid postage envelopes are enclosed for use of the Members and it bears the address to which the duly completed Postal Ballot Forms are to be sent. The facility of voting by electronic means is being provided by Central Depository Services (India) Limited ('CDSL') for which the required procedure is incorporated in the Postal Ballot Notice.
9. The Members are requested to read carefully the instructions printed on the reverse of the Postal Ballot Form and return the original Form duly completed and signed in the attached self-addressed pre-paid postage envelopes so as to reach the Scrutinizer on or before the close of the business hours at 5.00 P.M. on Monday, the 25th day of March, 2019 failing which it shall be strictly treated as if no reply has been received from such Member.
10. A Member cannot exercise his/her vote by proxy on Postal Ballot.
11. The last date fixed for the receipt of the Postal Ballot Form complete in all respect shall be the date on which the Resolutions appended herein would be deemed to have been passed, if approved by the requisite majority.
12. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Share Transfer Agent for sending future communication(s) in electronic form.

13. Voting through electronic means (e-voting)

- a) In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 and Rules made there under, the Company is pleased to provide the Members the facility to exercise their right to vote by electronic means through e-voting services provided by the Central Depository Services (India) Limited (CDSL).
- b) Members are hereby informed that they can opt for only one mode of voting i.e. either by physical voting on Postal Ballot Form or through e-voting. If the member opts for e-voting then they should not cast their vote through Postal Ballot Form and vice versa. If in case a Member casts vote through both the Postal Ballot Form and e-voting, then the vote cast through e-voting shall only prevail and voting done by Postal Ballot Form shall be treated as invalid.
- c) Instructions for the Members for casting their votes electronically are as under:
- (i) The voting period begins on Sunday, the 24th day of February, 2019 at 10.00 A.M. and ends on Monday, the 25th day of March, 2019 at 5.00 P.M. During this period the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15th day of February, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (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 Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <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 <Maharaja Shree Umaid Mills Limited> 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 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June, 2016. 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 a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com 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.
- (xxi) Any person who acquire share and became the member after despatch of Notice and hold shares as of the cut-off dates may obtain the sequence number for remote e-voting by sending a request to the Company’s RTA at mdpldc@yahoo.com.
- d) The Board of Directors of the Company at their meeting held on 11th February, 2019 has appointed M/s Vinod Kothari & Company, Practising Company Secretaries, Kolkata as the Scrutinizer to scrutinise the Postal Ballot process, in fair and transparent manner.
- e) The Scrutinizer shall, within a period not later than three days of the last date fixed for the receipt of Postal Ballot Forms and also of votes through e-voting, make a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the Company or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- f) The results shall be declared along with the Scrutinizer’s Report by placing the same on the Company’s website at www.msumindia.com and on the website of CDSL at www.evotingindia.com and also displaying on the Notice Board of the Company at its Registered office.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 1

In terms of the existing Clause V of the Memorandum of Association of the Company, the Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- each. Further, the issued, subscribed and paid-up share capital of the Company is Rs.43,20,00,000/- (Rupees Forty Three Crores Twenty Lakhs only) divided into 4,32,00,000 (Four Crores Thirty Two Lakhs) Equity Shares of Rs. 10/- each. Therefore, the existing limit of the authorized capital of the Company shall not accommodate the proposed Preferential Issue of Equity Shares on Private Placement basis as proposed in Item no. 2 below. Accordingly, it is necessary to increase the existing limit of the Authorised Capital to Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 6,00,00,000 (Six Crores) Equity Shares of Rs. 10/- each by introducing additional 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each.

In terms of Section 61(1)(a) read with Section 13 of the Companies Act, 2013, the proposed increase of the Authorised Capital of the Company requires approval of the Shareholders. Further, the increase in Authorized Share Capital will require subsequent amendment of Clause V of the Memorandum of Association of the Company to give effect to the aforesaid.

A copy of the amended Memorandum and Articles of Association of the Company is available for inspection at its Registered Office between 11.00 A.M. to 1.00 P.M. on any working day upto the Last Date of e-voting or Completed Postal Ballot.

None of the Directors and Key Managerial Persons of the Company either directly or through relatives are, in any way, concerned or interested financial or otherwise in this proposed resolution.

The Board therefore recommends the resolution for approval of the members as an Ordinary resolution.

Item no. 2

In order to meet the long term funding needs of the Company for its business operations, working capital needs and other related matters, the Company had availed unsecured loan from its Holding Company i.e. Placid Limited as approved by the Board of Directors from time to time. The outstanding amount of the unsecured loan from the holding company as on 31st December, 2018 is Rs. 112.50 Crores. The Company has been servicing interest on the aforesaid loan. The Board of Directors of the Company felt that considering the current business operations of the Company and its performance in recent years, it is necessary to reduce the burden of servicing of the said interest as that created a mandatory cash outlay. Further, the current net worth of the Company is also not up to the mark in view of its business and the industry in which it operates. Considering both these grounds, the Board at its Meeting held on 8th December, 2018 has decided to convert the existing loan availed as above, partially to the extent of Rs. 50,00,00,000/- (Rupees Fifty Crores only) approx. into the equity shares of the Company, subject to a consent from the Holding Company. The Company has received the consent of the Holding Company for the aforesaid conversion.

Since the terms of the loan did not carry such an option of conversion, the issue of Equity Shares in the present case shall require approval of the Members by way of a Special Resolution and the provisions of Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013 read with allied Rules shall be applicable.

The Board, in terms of Section 179, has approved the Preferential Issue of Equity Shares on a Private Placement basis to the Holding Company subject to approval of the Members at its Meeting held on 11th February, 2019. The Board further noted that the proposed conversion shall not adversely affect the interest of the Members. Further, the proposed issue of Equity Shares shall lessen the burden of servicing of interest on its outstanding loan.

A. Disclosure in terms of Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 are as follows:

i) Object of the issue:

In order to meet the long term funding needs of the Company for its business operations, working capital needs and other related matters the Company had availed unsecured loan from its Holding Company i.e. Placid Limited as approved by the Board of Directors from time to time. The outstanding amount of the unsecured loan from the holding company as on 31st December, 2018 is Rs. 112.50 Crores. In view of reducing of the interest burden and also increase the net worth of the Company, the Board has decided for the partial conversion of the aforesaid loan to the extent of Rs. 50,00,00,000/- (Rupees Fifty Crores only) approx. into the Equity Shares of the Company on the consent received from the Holding Company. The Board had approved the same at its meeting held on 11th February, 2019 subject to approval of the Members. Such conversion shall deemed to be the partial repayment of the loan availed by the Company to the extent of the aforesaid amount.

ii) Total number of shares or other securities to be issued:

The Preferential Issue on Private Placement basis is of maximum 1,38,12,155 Equity Shares of Rs. 10/- each at a proposed price of Rs. 36.20 per Share (including a premium of Rs. 26.20 per Share) aggregating to an amount of Rs. 50,00,00,000/- (Rupees Fifty Crores only) approx. at such time or times, in one or more tranches as the Board may at its absolute discretion thinks fit.

iii) Price or price band at/within which the allotment is proposed:

The Equity Shares will be allotted at a price of Rs. 36.20 per Share (including a premium of Rs. 26.20 per Share) based on the Valuation Report dated 28th January, 2019 submitted by Registered Valuer namely, M/s. V C Corporate Advisors Private Limited, a SEBI Category I Registered Merchant Bankers, Kolkata.

iv) Basis on which the price has been arrived at along with report of the Registered Valuer:

The price of the Equity Shares to be allotted has been determined based on the Valuation Report dated 28th January, 2019 obtained from a Registered Valuer i.e. M/s. V C Corporate Advisors Private Limited, a SEBI Category I Registered Merchant Bankers, Kolkata. The Valuation Report shall be open for inspection by the Members from 11.00 A.M. to 1.00 P.M. on any working day, upto the last date of e-voting or Completed Postal Ballot at the Registered Office of the Company.

v) **Relevant date with reference to which the price has been arrived at:**

The Relevant Date for the determination of the issue price of the Equity Shares has been fixed at 31st December, 2018.

vi) **The class or classes of persons to whom the allotment is proposed to be made:**

The Equity Shares is proposed to be issued to the Holding Company viz., Placid Limited having its Registered Office at 7, Munshi Premchand Sarani, Hastings, Kolkata – 700 022.

vii) **Intention of the Promoters, Directors or Key Managerial Personnel to subscribe to the offer:**

Only Placid Limited, the Holding Company intends to subscribe to this offer and none of the Directors or Key Managerial Personnel of the Company will participate or subscribe thereto.

viii) **The proposed time within which the allotment shall be completed:**

The Company proposes to complete the issuance and allotment of Equity Shares within a period of twelve (12) months from the date of passing of the special resolution by the Members.

ix) **The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

Sl. No.	Name of the Proposed Allottee	% of post Preferential Offer Capital
1.	Placid Limited	82.64% of the post preferential offer total paid up share capital of the Company.

x) **The change in control, if any, in the Company that would occur consequent to the preferential offer:**

Consequent to the proposed preferential issue of the Equity Shares, there will be no change in control.

xi) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number or securities as well as price:**

During the year, no allotment of preferential issue on private placement basis has been made by the Company.

xii) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer:**

Not applicable.

xiii) **Pre issue and Post issue Shareholding Pattern of the Company:-**

Sl. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of Total shareholding	No. of Shares held	% of Total share holding
A.	Promoters Holding:				
1.	Indian:				
	Individual	1285300	2.9752	1285300	2.2544
	Bodies Corporate	41066502	95.0613	54878657	96.2578
	Sub Total	42351802	98.0365	56163957	98.5122
2.	Foreign Promoters	0	0	0	0
	Sub Total (A)	42351802	98.0365	56163957	98.5122
B.	Non Promoters' Holding:				
1.	Institutional Investors	0	0	0	0
2.	Non Institution:				
	Private Corporate Bodies	34713	0.0804	34713	0.0608
	Director and Relatives	0	0	0	0
	Indian Public	782947	1.8124	782947	1.3733
	Others (Including NRIs)	30538	0.0707	30538	0.0537
	Sub Total (B)	848198	1.9635	848198	1.4877
	TOTAL (A+B)	43200000	100	57012155	100

B. Disclosures under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are as follows:

xiv) The basis or justification for the price (including premium, if any) at which the offer or invitation is being made:

Please refer clause (iv) above.

xv) Name and address of the valuer who performed valuation

VC Corporate Advisors Private Limited
31, Ganesh Chandra Avenue
2nd Floor, Suite No. 2C
Kolkata – 700 013

xvi) Particulars of the offer including date of passing of Board Resolution

The Board of Directors of the Company had approved the Preferential Issue of 1,38,12,155 Equity Shares of Rs.10/- each at an issue price of Rs.36.20 per Share (including a premium of Rs. 26.20 per Share) at their meeting held on 11th February, 2019.

For other particulars, please refer to the disclosures made under 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 as above.

xvii) Proposed time schedule

Please refer clause (viii) above.

xviii) Amount which the Company intends to raise by way of such securities

The Preferential Issue on Private Placement basis is for an amount aggregating to Rs. 50,00,00,000/- (Rupees Fifty Crores only) approx.

xix) Kind of securities offered and the price of which security is being offered

Please refer to the aforesaid disclosures.

xx) Material terms of raising such securities, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:

Please refer to the aforesaid disclosures.

A copy of the Valuation Report is available for inspection at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on any working day, upto the last date of e-voting or Completed Postal Ballot.

None of the Directors or KMP or their relative is concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any, and directorship in the Holding Company.

**By Order of the Board
For Maharaja Shree Umaid Mills Limited
Sd/-
Prince Kumar
(Company Secretary)**

**Place : Kolkata
Date : 11th February, 2019**