

From Corporate Office: 510, A Wing, Kohinoor City C-I
Kiroi Road, Off L.B.Shastrri Marg, Kurla (W)
Mumbai - 400 070, India
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GRP LIMITED (CIN : L25191GJ1974PLC002555)
Regd. Office: Plot No.8, GIDC Estate, Ankleshwar 393002, Dist. Bharuch,
Gujarat. Tel.No.02646 250471, Fax : 02646 51622
Corp. Office : 510, 'A' Wing, Kohinoor City Commercial I, Kiroi Road, Kurla (W),
Mumbai 400070.
Tel No.: 022 67082600 / 2500, Fax : 022 67082599
e-mail id : investor.relations@grpweb.com, website: www.grpweb.com

POSTAL BALLOT NOTICE
(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, GRP Limited (the "Company") is seeking the consent of its members for the special business mentioned in the resolutions appended below to be passed through Postal Ballot / E-voting. The explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed hereto along with a Postal Ballot Form (the "Form") for your consideration. The Company has appointed Chetan R. Shah, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot 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 duly completed form in original in the enclosed self-addressed postal stamp affixed envelope (if posted in India) so as to reach the Scrutinizer not later than 5:00 p.m. on Tuesday, 29th December, 2015 at Chetan R. Shah, Practicing Company Secretary, 309, Aabhushan Complex, 17, Mahadevnagar Society, Stadium Road, Ahmedabad - 380014, Gujarat. The Ballot Forms received after the said date will be treated as not received.

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

Upon completion of the scrutiny of the votes cast, the Scrutinizer will submit his report to the Managing Director / Executive Director. The results of the Postal Ballot will be announced on Thursday, 31st December, 2015 at the Registered Office of the Company. The aforesaid results will be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the shares of the company are listed and displayed along with the report of the Scrutinizer, on the website of the company www.grpweb.com.

The resolutions will be considered as passed effectively on the date of announcement of the results, if the results of the Postal Ballot indicate that the requisite majority of the members had assented to the resolution(s).

Special Business:

Item No. 1: To consider and if thought fit, to pass with or without modification(s) the following as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable Rules and Regulations made thereunder, a new set of Articles of Association, be and is hereby approved, adopted and substituted in place of the existing Articles of Association of the Company."

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

Item No.2: To consider and if thought fit, to pass with or without modification(s), the following as Special Resolution:

"RESOLVED THAT in supersession of earlier resolution passed on the matter and pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act

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(including any statutory modification or re-enactment thereof), consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as "Board" which term shall include a Committee thereof authorised for the purpose) of the Company, to mortgage, hypothecate, pledge and / or charge, in addition to the mortgage, hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company (both present and future) and / or any other assets or properties either tangible or intangible, of the and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company, by way of loans, debentures (comprising fully / partly Convertible Debentures and / or Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the value not exceeding the sum of Rs.500 crore (Rupees Five Hundred Crore only) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange and the Board be and is hereby authorised to decide all terms and conditions in relation to such creation of charge, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required."

Item No.3: To consider and if thought fit, to pass with or without modification(s), the following as Special Resolution:

"RESOLVED THAT in supersession of resolution passed on the matter and pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as "Board" which term shall include a Committee thereof authorised for the purpose) of the Company, to borrow, from time to time, any sum or sums of money as may be required for the purpose of the business of the Company, from one or more Banks, Financial Institutions and other persons, firms, bodies corporate, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up Capital of the Company and its Free Reserves (reserves not set apart for any specific purpose) provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of Rs.500 crore (Rupees Five Hundred Crore only) and the Board be and is hereby authorised to decide all terms and conditions in relation to such borrowing, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required."

Place: Mumbai

Date: 6th November, 2015

By the Order of the Board
Rajendra V. Gandhi
Managing Director

Notes:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts and reasons for the proposed Special Business at Item Nos. 1 to 3 above, are appended herein below.
2. The Postal Ballot Notice is being sent to all the members 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, 6th November, 2015.
3. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and the applicable clauses of the Listing Agreement entered into with the Stock Exchanges, the Company is offering e-voting facility to all the members of the Company. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. E-voting is optional.
4. As per Section 110 of the Companies Act, 2013, 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 email IDs with depositories or with the Company are being sent this notice of postal ballot by email and the members who have not registered their email IDs will receive notice of postal ballot along with physical Form through speed/registered post/courier. Members who have received postal ballot notice by email but who wish to vote through physical form may download the physical Form from the link www.evoting.nsdl.com or alternatively from the 'Investors' section of the Company's website www.grpweb.com.
5. Members can opt for only one mode of voting i.e. either by ballot or through e-voting. In case you are opting for voting by ballot, then please do not cast your vote by e-voting and vice versa. In case members cast their votes both by ballot and e-voting, the votes cast through ballot shall prevail and the votes cast through e-voting shall be considered invalid.

6. Members who have not registered their email ID are requested to register the same with the Company's Registrars and Transfer Agents / Depositories in order to receive the Company's Annual Report and other communications electronically.

7. Procedure and instructions for e-voting

- a) Open the internet browser and type the URL: <https://www.evoting.nsdl.com>
- b) Click on **Shareholder-Login**
- c) If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password for Login.
- d) If you are logging in for the first time, please enter the User ID and Password provided in this document / email.
- e) The **Password Change Menu** will appear on your screen. Change to a new Password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of the two. Please take utmost care to keep your Password confidential.
- f) Once the e-Voting home page opens, click on **e-Voting>Active Voting Cycles**.
- g) Select the **EVEN (E-Voting Event Number)** of GRP Limited (the number is provided in Postal Ballot Form). Once you enter the number, the Cast Vote page will open. Now you are ready for e-voting.
- h) Cast your vote by selecting your favored option and **click Submit**. Also **click Confirm** when prompted. Please note that once your vote is cast on the selected resolution, it cannot be modified.
- i) Institutional shareholders (i.e. members other than individuals, HUF, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc., together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer via email at : shah_cr@yahoo.co.in with a copy marked to evoting@nsdl.co.in
- j) In case of any queries, please refer to the Frequently Asked Questions (FAQs) for members and the e-voting user manual for members available in the 'Downloads' section of <https://www.evoting.nsdl.com> You can also contact NSDL via email at evoting@nsdl.co.in or call on toll free No.1800 222 990.

8. General instructions

- a) The e-voting period commences on Monday, 30th November, 2015 (9.00 a.m.) and ends on Tuesday, 29th December, 2015 (5.00 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 of Friday, 6th November, 2015 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b) Kindly note that the Members can opt for only one mode of voting i.e. either by Postal Ballot Form or e-voting. If you are opting for e-voting, then do not vote by Postal Ballot Form also and vice versa. However, in case a Member has voted both in Postal Ballot Form as well as e-voting, then voting done through e-voting shall prevail and voting done through Postal Ballot Form will be treated as invalid.
- c) Chetan R. Shah, Practicing Company Secretary (Membership No. FCS 2703), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d) You are requested to carefully read the instructions printed on the Postal Ballot 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 duly completed form in original in the enclosed self-addressed postal stamp affixed envelope (if posted in India) so as to reach the Scrutinizer not later than 5:00 p.m. on Tuesday, 29th December, 2015 at Chetan R. Shah, Practicing Company Secretary, 309, Aabhushan Complex, 17, Mahadevnagar Society, Stadium Road, Ahmedabad – 380014, Gujarat. No other request/details furnished in the Self Addressed envelope will be entertained.
- e) The Scrutinizer will submit his report, to the Managing Director / Executive Director, after completion of scrutiny of Postal Ballot in a fair and transparent manner. The results of the Postal Ballot will be announced on Thursday, 31st December, 2015 and communicated to Stock Exchanges where the equity shares of the Company are listed.
- f) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.grpweb.com

Annexure to the Notice

Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 relating to the business set out in the accompanying Notice.

Item No.1:

The Articles of Association of the Company currently in force were originally adopted when the Company was incorporated under the Companies Act, 1956.

The Articles of Association were amended from time to time in accordance with provisions of the Companies Act, 1956. With the introduction of the Companies Act, 2013, it is proposed to amend existing Articles of Association to make it consistent with the provisions of Companies Act, 2013 including the Rules framed thereunder.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Sundays, Saturdays, between 10.00 a.m. to 5.00 p.m. from 30th November, 2015 upto 29th December, 2015. The proposed draft Articles of Association is available on the Company's website at www.grpweb.com for perusal by the shareholders.

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

Your Directors recommend this Special Resolution for your approval.

Item No.2:

As per the provisions of Section 180 (1) (a) of the Companies Act, 2013, the Company can lease, mortgage, hypothecate, pledge, create charge on Company's assets only with the consent of Members of the Company by way of a Special Resolution.

The Board considers that it may be expedient to lease, mortgage, hypothecate, pledge, create charge on Company's assets in order to avail long term/short term loan, financial assistance up to the value not exceeding the sum of Rs. 500,00,00,000/- (Rupees Five Hundred Crore only) from Banks/Financial Institutions in future whenever necessary and therefore seeks your consent for the same. None of the Directors or Key Managerial Personnel or their respective relatives, are in any way concerned or interested, financial or otherwise in this resolution.

Your Directors recommend this Special Resolution for your approval.

Item No.3:

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Company can borrow in excess of the paid up capital and free reserves only with the consent of Members of the Company by way of a Special Resolution.

The Board considered it expedient to have the limit of Rs. 500,00,00,000/- (Rupees Five Hundred Crore only) consequent to the increase in the net worth of the Company and seeks your consent for the same. None of the Directors or Key Managerial Personnel or their respective relatives, are in any way concerned or interested, financial or otherwise in this resolution.

Your Directors recommend this Special Resolution for your approval.

Place: Mumbai
Date: 6th November, 2015

By the Order of the Board
Rajendra V. Gandhi
Managing Director

