



BANSWARA SYNTEX LIMITED

Regd. Office:- Industrial Area, Dohad Road, Banswara – 327001 (Raj.)



POSTAL BALLOT NOTICE

Notice pursuant to Section 192A of the Companies Act, 1956

To,

Dear Members,

The Board at its meeting held on 11th November, 2011, after receiving recommendation of Remuneration Committee, has reviewed the appointment of Managing & Whole Time Directors, to be effective from 1st January, 2012 till 31st December, 2014. As the appointments of Shri R.L. Toshniwal, Shri Ravi Toshniwal, Shri Rakesh Mehra, and Shri Shaleen Toshniwal, under the provisions of Section 198, 269, 309, 310, 314, and 349 read with Schedule XIII and all other applicable Provisions of the Companies Act, 1956, are subject to the approval of the Shareholders, therefore the Company is seeking your approval.

Pursuant to Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Special Resolution by Postal Ballot) Rules, 2001, notice is hereby given for seeking the approval of the shareholders for the proposals contained in the resolutions appended below by way of Postal Ballot. The Explanatory Statement pertaining to the said Resolutions is annexed hereto along with a Postal Ballot Form for your consideration. The Company has appointed Shri Manoj Maheshwari, Practicing Company Secretary, Jaipur, as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

Please read carefully the instructions printed in the postal ballot form and return the form duly completed in all respects in the enclosed self-addressed business reply envelope so that it could reach the scrutinizer, on or before the closing of working hours i.e 5.00 p.m on Friday, 30th December, 2011, at M/s. Computech Sharecap Ltd. 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai – 400 023. Members who wish to be present at the time of declaration of results may do so by reaching at the Registered Office of the Company at the appointed time. Also, the result will be intimated through press release in newspapers.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of the voting by postal ballot will be announced on Saturday, 7th January, 2012 by the Chairman or Managing / Whole-Time Director or Sr. Vice President (Fin. & Com.) and Company Secretary. The resolution, if approved, will be taken as passed effectively on the date of declaration of result.

Certified True Copy

By Order of the Board of Directors

Place: Banswara

Date: 11th November, 2011

J.K. Jain
Sr. Vice President (Fin. & Com.)
& Company Secretary

Special Resolution to be passed through Postal Ballot

1. To consider and, if thought fit, to give assent or dissent to the following resolution as a Special Resolution through Postal Ballot.

RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 314 and 349 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, including any statutory modifications or re-enactments thereof, and subject to approval of Shareholders, as may be necessary, appointment of Shri R.L. Toshniwal be and is hereby recommended as Chairman of the Company for a period of 3 (three) years from 1st January, 2012 to 31st December, 2014 on the terms & conditions, including remuneration, as set out below:-

- (i) **Salary:** Rs. 4,50,000/- per month basic salary, w.e.f. 01.01.2012 which shall be increased every year on 1st April by Rs. 50,000/- in the scale of Rs. 4,50,000 – 50,000 – 5,50,000. The first increase in the above salary will be on 01.04.2013.
- (ii) **Commission:** 1% commission on the net profit of the company, computed in the manner laid down in the Companies Act, 1956.
- (iii) **Perquisites:** The perquisites shall be as follows:

PART - A

- (a) **Housing:** Free furnished residential accommodation with gas, electricity, water, furnishing and maintenance charges. If the Company does not provide residential accommodation, he will be paid such house allowance as the Board may decide from time to time and expenses on gas, electricity, water, furnishing and maintenance charges will be borne by the Company.
- (b) **Medical Reimbursement / Mediclaim Insurance :** Reimbursement of expenses actually incurred, for Self and family; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of 3 years. However only those expenses will be reimbursed which have not been reimbursed in the mediclaim insurance policy, if any, taken by the company from time to time.
- (c) **Leave Travel Concession:** For self and family once in a year; the total cost to the Company shall not exceed one months' salary per year or three month's salary in a period of three years.
- (d) **Club Fees:** Fees of clubs subject to a maximum of two clubs except admission and life membership fees.
- (e) **Personal Accident Insurance:** Premium not to exceed Rs. 10,000/- per annum.
- (f) **Servant allowance:** Not exceeding Rs. 60,000/- per annum.

PART - B

In addition to the perquisites, Shri R.L. Toshniwal shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration specified under the Companies Act, 1956.

- (a) **Provident Fund:** The Company's contribution to Provident Fund as per the Rules of the Company, to the extent not taxable under the Income Tax Act, 1961.
- (b) **Gratuity:** Gratuity payable shall not exceed half month's basic salary for each completed year of service.
- (c) **Leave:** Leave and leave encashment as per Rules of the Company.

PART - C

- (a) **Conveyance:** Free use of the Company's car with driver. Personal use of car shall be billed by the Company.
- (b) **Telephone:** Free telephone facility at residence. Personal long distance calls shall be billed by the Company.
- (c) **Reimbursement of Expenses:** Apart from the remuneration as aforesaid, Shri R.L. Toshniwal shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

(d) **Sitting Fee etc.:** No sitting fee shall be paid to Shri R.L. Toshniwal for attending the Meetings of Board of Directors or any committee thereof. He shall not be liable to retire by rotation.

(iv) Where, in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Shri R.L. Toshniwal subject to the applicable provisions of Schedule XIII to the said Act.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the company and Shri R.L. Toshniwal be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

RESOLVED FURTHER THAT Shri Ravi Toshniwal, Jt. Managing Director, Shri Rakesh Mehra, Whole-Time Director, Shri Shaleen Toshniwal, Whole-Time Director and Shri J.K. Jain, Sr. Vice President (Fin. & Com.) & Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters, things, etc. as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.

Shri R.L. Toshniwal, Shri Ravi Toshniwal, Shri Rakesh Mehra and Shri Shaleen Toshniwal, the interested Directors in the resolution have not participated while considering this agenda item.

2. To consider and, if thought fit, to give assent or dissent to the following resolution as a Special Resolution through Postal Ballot.

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 314 and 349 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, including any statutory modifications or re-enactments thereof, and subject to approval of Shareholders, as may be necessary, appointment of Shri Ravi Toshniwal be and is hereby recommended as Managing Director of the Company for a period of 3 (three) years from 1st January, 2012 to 31st December, 2014 on the terms & conditions, including remuneration, as set out below:-

- (i) **Salary:** Rs. 4,00,000/- per month basic salary, w.e.f. 01.01.2012 which shall be increased every year on 1st April by Rs. 40,000/- in the scale of Rs. 4,00,000 – 40,000 – 4,80,000. The first increase in the above salary will be on 01.04.2013.
- (ii) **Commission:** 1% commission on the net profit of the company, computed in the manner laid down in the Companies Act, 1956. The commission will be paid subject to overall limit prescribed under the Companies Act, 1956. The first such 1% commission of the net profit, will be paid to Shri R.L. Toshniwal, Chairman of the Company and thereafter balance available profit, will be equally distributed to Shri Ravi Toshniwal, Managing Director, Shri Rakesh Mehra, Vice Chairman and Shri Shaleen Toshniwal, Joint Managing Director of the Company, subject to maximum ceiling of 1% Commission to each one of them on net profit of the Company as above.
- (iii) **Perquisites:** The perquisites shall be as follows:

PART - A

- (a) **Housing:** Free furnished residential accommodation with gas, electricity, water, furnishing and maintenance charges. If the Company does not provide residential accommodation, he will be paid such house allowance as the Board may decide from time to time and expenses on gas, electricity, water, furnishing and maintenance charges will be borne by the Company.
- (b) **Medical Reimbursement / Mediclaim Insurance :** Reimbursement of expenses actually incurred, for Self and family; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of 3 years. However only those expenses will be reimbursed which have not been reimbursed in the mediclaim insurance policy, if any, taken by the company from time to time.
- (c) **Leave Travel Concession:** For self and family once in a year; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of three years.
- (d) **Club Fees:** Fees of clubs subject to a maximum of two clubs except admission and life membership fees.
- (e) **Personal Accident Insurance:** Premium not to exceed Rs. 10,000/- per annum.
- (f) **Servant allowance:** Not exceeding Rs. 60,000/- per annum.

PART - B

In addition to the perquisites, Shri Ravi Toshniwal shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration specified under the Companies Act, 1956.

- (a) **Provident Fund:** The Company's contribution to Provident Fund as per the Rules of the Company, to the extent not taxable under the Income Tax Act, 1961.
- (b) **Gratuity:** Gratuity payable shall not exceed half month's basic salary for each completed year of service.
- (c) **Leave:** Leave and leave encashment as per Rules of the Company.

PART - C

- (a) **Conveyance:** Free use of the Company's car with driver. Personal use of car shall be billed by the Company.
- (b) **Telephone:** Free telephone facility at residence. Personal long distance calls shall be billed by the Company.
- (c) **Reimbursement of Expenses:** Apart from the remuneration as aforesaid, Shri Ravi Toshniwal shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.
- (d) **Sitting Fee etc.:** No sitting fee shall be paid to Shri Ravi Toshniwal for attending the Meetings of Board of Directors or any committee thereof. He shall not be liable to retire by rotation.

(iv) Where, in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Shri Ravi Toshniwal subject to the applicable provisions of Schedule XIII to the said Act.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the company and Shri Ravi Toshniwal be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

RESOLVED FURTHER THAT Shri R.L. Toshniwal, Chairman & Managing Director, Shri Rakesh Mehra, Whole-Time Director, Shri Shaleen Toshniwal, Whole-Time Director and Shri J.K. Jain, Sr. Vice President (Fin. & Com.) & Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters, things, etc. as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

Shri Ravi Toshniwal, Shri R.L. Toshniwal, Shri Rakesh Mehra and Shri Shaleen Toshniwal, the interested Directors in the resolution have not participated while considering this agenda item.

3. To consider and, if thought fit, to give assent or dissent to the following resolution as a Special Resolution through Postal Ballot.

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 314 and 349 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, including any statutory modifications or re-enactments thereof, and subject to approval of Shareholders, as may be necessary, appointment of Shri Rakesh Mehra be and is hereby recommended as Vice Chairman of the Company for a period of 3 (three) years from 1st January, 2012 to 31st December, 2014 on the terms & conditions, including remuneration, as set out below:-

- (i) **Salary:** Rs. 4,00,000/- per month basic salary, w.e.f. 01.01.2012 which shall be increased every year, on 1st April by Rs. 40,000/- in the scale of Rs. 4,00,000 – 40,000 – 4,80,000. The first increase in the above salary will be on 01.04.2013.
- (ii) **Commission:** 1% commission on the net profit of the company, computed in the manner laid down in the Companies Act, 1956. The commission will be paid subject to overall limit prescribed under the Companies Act, 1956. The first such 1% commission of the net profit, will be paid to Shri R.L. Toshniwal, Chairman of the Company and thereafter balance available profit, will be equally distributed to Shri Rakesh Mehra, Vice

Chairman, Shri Ravi Toshniwal, Managing Director and Shri Shaleen Toshniwal, Joint Managing Director of the Company, subject to maximum ceiling of 1% Commission to each one of them on net profit of the Company as above.

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(iii) **Perquisites:** The perquisites shall be as follows:

PART - A

- (a) **Housing:** Free furnished residential accommodation with gas, electricity, water, furnishing and maintenance charges. If the Company does not provide residential accommodation, he will be paid such house allowance as the Board may decide from time to time and expenses on gas, electricity, water, furnishing and maintenance charges will be borne by the Company.
- (b) **Medical Reimbursement / Mediclaim insurance :** Reimbursement of expenses actually incurred, for Self and family; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of 3 years. However only those expenses will be reimbursed which have not been reimbursed in the mediclaim insurance policy, if any, taken by the company from time to time.
- (c) **Leave Travel Concession:** For self and family once in a year; the total cost to the Company shall not exceed one months' salary per year or three month's salary in a period of three years.
- (d) **Club Fees:** Fees of clubs subject to a maximum of two clubs except admission and life membership fees.
- (e) **Personal Accident Insurance:** Premium not to exceed Rs. 10,000/- per annum.
- (f) **Servant allowance:** Not exceeding Rs. 60,000/- per annum.

PART - B

In addition to the perquisites, Shri Rakesh Mehra shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration specified under the Companies Act, 1956.

- (a) **Provident Fund:** The Company's contribution to Provident Fund as per the Rules of the Company, to the extent not taxable under the Income Tax Act, 1961.
- (b) **Gratuity:** Gratuity payable shall not exceed half month's basic salary for each completed year of service.
- (c) **Leave:** Leave and leave encashment as per Rules of the Company.

PART - C

- (a) **Conveyance:** Free use of the Company's car with driver. Personal use of car shall be billed by the Company.
 - (b) **Telephone:** Free telephone facility at residence. Personal long distance calls shall be billed by the Company.
 - (c) **Reimbursement of Expenses:** Apart from the remuneration as aforesaid, Shri Rakesh Mehra shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.
 - (d) **Sitting Fee etc.:** No sitting fee shall be paid to Shri Rakesh Mehra for attending the Meetings of Board of Directors or any committee thereof. He shall not be liable to retire by rotation.
- (iv) Where, in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Shri Rakesh Mehra subject to the applicable provisions of Schedule XIII to the said Act.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the company and Shri Rakesh Mehra be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

RESOLVED FURTHER THAT Shri R.L. Toshniwal, Chairman & Managing Director, Shri Ravi Toshniwal, Jt. Managing Director, Shri Shaleen Toshniwal, Whole-Time Director and Shri J.K. Jain, Sr. Vice President (Fin. & Com.) & Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters, things, etc. as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

Shri Rakesh Mehra, Shri R.L. Toshniwal, Shri Ravi Toshniwal and Shri Shaleen Toshniwal, the interested Directors in the resolution have not participated while considering this agenda item.

4. To consider and, if thought fit, to give assent or dissent to the following resolution as a Special Resolution through Postal Ballot.

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 314 and 349 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 including any statutory modifications or re-enactments thereof, and subject to approval of Shareholders, as may be necessary, appointment of Shri Shaleen Toshniwal be and is hereby recommended as Jt. Managing Director of the Company for a period of 3 (three) years from 1st January, 2012 to 31st December, 2014 on the terms & conditions, including remuneration, as set out below:-

- (i) **Salary:** Rs. 3,75,000/- per month basic salary, w.e.f. 01.01.2012 which shall be increased every year on 1st April by Rs. 30,000/- in the scale of Rs. 3,75,000- 30,000 - 4,35,000/. The first increase in the above salary will be on 01.04.2013.
- (ii) **Commission:** 1% commission on the net profit of the company, computed in the manner laid down in the Companies Act, 1956. The commission will be paid subject to overall limit prescribed under the Companies Act, 1956. The first such 1% commission of the net profit, will be paid to Shri R.L. Toshniwal, Chairman of the Company and thereafter balance available profit, will be equally distributed to Shri Shaleen Toshniwal, Joint Managing Director, Shri Ravi Toshniwal, Managing Director and Shri Rakesh Mehra, Vice Chairman of the Company, subject to maximum ceiling of 1% Commission to each one of them on net profit of the Company as above.

(iii) **Perquisites:** The perquisites shall be as follows:

PART - A

- (a) **Housing:** Free furnished residential accommodation with gas, electricity, water, furnishing and maintenance charges. If the Company does not provide residential accommodation, he will be paid such house allowance as the Board may decide from time to time and expenses on gas, electricity, water, furnishing and maintenance charges will be borne by the Company.
- (b) **Medical Reimbursement / Mediclaim Insurance :** Reimbursement of expenses actually incurred, for Self and family; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of 3 years. However only those expenses will be reimbursed which have not been reimbursed in the mediclaim insurance policy, if any, taken by the company from time to time.
- (c) **Leave Travel Concession:** For self and family once in a year; the total cost to the Company shall not exceed one months' salary per year or three month's salary in a period of three years.
- (d) **Club Fees:** Fees of clubs subject to a maximum of two clubs except admission and life membership fees.
- (e) **Personal Accident Insurance:** Premium not to exceed Rs. 10,000/- per annum.
- (f) **Servant allowance:** Not exceeding Rs. 60,000 per annum.

PART - B

In addition to the perquisites, Shri Shaleen Toshniwal shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration specified under the Companies Act, 1956.

- (a) **Provident Fund:** The Company's contribution to Provident Fund as per the Rules of the Company.
- (b) **Gratuity:** Gratuity payable shall not exceed half month's basic salary for each completed year of service.
- (c) **Leave:** Leave and leave encashment as per Rules of the Company.

PART - C

- (a) **Conveyance:** Free use of the Company's car with driver. Personal use of car shall be billed by the Company.
- (b) **Telephone:** Free telephone facility at residence. Personal long distance calls shall be billed by the Company.
- (c) **Reimbursement of Expenses:** Apart from the remuneration as aforesaid, Shri Shaleen Toshniwal shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.
- (d) **Sitting Fee etc.:** No sitting fee shall be paid to Shri Shaleen Toshniwal for attending the Meetings of Board of Directors or any committee thereof. He shall not be liable to retire by rotation.
- (iv) Where, in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Shri Shaleen Toshniwal subject to the applicable provisions of Schedule XIII of the said Act."

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the company and Shri Shaleen Toshniwal be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

RESOLVED FURTHER THAT Shri R.L. Toshniwal, Chairman & Managing Director, Shri Ravi Toshniwal, Jt. Managing Director, Shri Rakesh Mehra, Whole-Time Director and Shri J.K. Jain, Sr. Vice President (Fin. & Com.) & Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters, things, etc. as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.

Shri Shaleen Toshniwal, Shri R.L. Toshniwal, Shri Ravi Toshniwal and Shri Rakesh Mehra, the interested Directors in the resolution have not participated while considering this agenda item.

EXPLANATORY STATEMENT

(Pursuant to Section 173(2) and Section 192A (2) of the Companies Act, 1956)

ITEM NO. 1

Shri R.L. Toshniwal, aged 78 years, is the Chairman of the Company. He is Masters in Textiles from Leeds University, UK and has a vast experience of 48 years in the field of textile industry. He undertook a commercial risk by joining the company in 1976 and tackled new challenges. He has been associated with a number of business organizations since the beginning of his career. In the past he had been elected as the Chairman of Rajasthan Textile Mills Association and President of Indian Spinners Association. He is the former Chairman of The Synthetic & Rayon Textile Export Promotion Council (SRTEPC). Besides Banswara Syntex Ltd., he is also on the Board of Directors of five other companies. Being an industrialist with high social obligations, he is associated with a number of charitable trusts also. He proved himself a great leader taking his self-established organization to the higher echelons. Always being a self-reliant person he took initiatives to better the surroundings and conditions of Banswara and its people.

Except Shri R.L. Toshniwal, being the appointee and Shri Ravi Toshniwal, Shri Shaleen Toshniwal and Shri Rakesh Mehra, being the relative of the appointee, none of the Directors are concerned or interested in the said resolution.

Your directors recommend the above resolution for your approval. This may also be treated as the Abstract of terms and memorandum u/s 302 of the Companies Act, 1956.

ITEM NO. 2

Shri Ravi Toshniwal, aged 48 years, is a B.Tech (Chem.) from IIT, Mumbai. He has undergone OPM course of Harvard University, USA. He is having over 19 years experience in textile industry. He is also looking after overall activities of the company. He has traveled extensively to Europe, US and other developed countries to promote the products of the company.

As world is always in the state of change, he showed new thinking and always open to new ideas different from conventional ones. He is meticulous; risk-taker; lithe; keen observer and precise anticipator of market needs in consequence of which he has taken together a number of reputed buyers all over the world, as a result, the exports of the company have increased substantially over the last ten years.

Except Shri Ravi Toshniwal, being the appointee and Shri R.L. Toshniwal, Shri Shaleen Toshniwal and Shri Rakesh Mehra being the relative of the appointee, none of the Directors are concerned or interested in the said resolution.

Your directors recommend the above resolution for your approval. This may also be treated as the Abstract of terms and memorandum u/s 302 of the Companies Act, 1956.

ITEM NO. 3

Shri Rakesh Mehra, Aged 54 Years, is a Chartered Accountant having 23 Years Experience in the Textile Industry. He is the former Chairman of the Synthetic and Rayon Textile Export Promotion Council (SRTEPC). Before joining the Company, he was Chief Executive of M/s. RR Toshniwal Enterprises, Shri Mehra looks after entire Commercial and Financial activities besides export Sales of Yarn and Company's jacquard business.

He has uncompromising integrity and ethical standards. Also his basic knowledge and strong understanding of Company's operations makes him a reliable, problem solving, self-confident and result oriented leader.

Except Shri Rakesh Mehra being the appointee and Shri R.L. Toshniwal, Shri Ravi Toshniwal and Shri Shaleen Toshniwal being the relative of the appointee, none of the Directors are concerned or interested in the said resolution.

Your directors recommend the above resolution for your approval. This may also be treated as the Abstract of terms and memorandum u/s 302 of the Companies Act, 1956.

ITEM NO. 4

Shri Shaleen Toshniwal, aged 34 years, is Bachelor in Business Management from Bentley College, USA and has over 8 years experience in the field of textile industry. He looks after all the readymade garment units of the company at Daman and Surat.

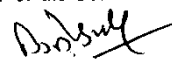
Being a young entrepreneur he is well adapted to world environment; confident; open minded; witty; patient and creative. He believes in bringing social and commercial objectives together, solving systematic problems at the same time as they meet market needs. He is always eager for gaining new knowledge and strategies of running business for its improvement.

Except Shri Shaleen Toshniwal, being the appointee and Shri R.L. Toshniwal, Shri Ravi Toshniwal and Shri Rakesh Mehra, being the relative of the appointee, none of the Directors are concerned or interested in the said resolution.

Your directors recommend the above resolution for your approval. This may also be treated as the Abstract of terms and memorandum u/s 302 of the Companies Act, 1956.

Place: Banswara
Date: 11th November, 2011

Certified True Copy
By Order of the Board of Directors



J.K. Jain
Sr. Vice President (Fin. & Com.)
& Company Secretary



BANSWARA SYNTEX LIMITED

Regd. Office:- Industrial Area, Dohad Road, Banswara - 327001 (Raj.)



POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before filling this form)

1. Name(s) of Member(s)/Beneficial Owner :
(including joint holders, if any, in block letters)
2. Registered address of the sole/first named :
Member/Beneficial Owner
3. Registered Folio no./DP ID*/Client ID* :
(*applicable to investors holding shares
in dematerialized form)
4. No. of Shares held
5. I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through postal ballot for the business stated in the Notice of Postal Ballot dated 11th November, 2011 issued by the Company by sending my/our assent/dissent to the said Special Resolution by placing the tick mark (✓) in the appropriate column below:

Sr. No.	Particulars	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Special Resolution pursuant to Sections 198, 269, 309, 310, 314 and 349 read with Schedule XIII and all other applicable provisions and Section 192A of the Companies Act, 1956 for appointment of Shri R.L. Toshniwal as Chairman of the Company for a period of 3 (three) years from 1 st January, 2012 to 31 st December, 2014 and Payment of Remuneration.			
2.	Special Resolution pursuant to Sections 198, 269, 309, 310, 314 and 349 read with Schedule XIII and all other applicable provisions and Section 192A of the Companies Act, 1956 for appointment of Shri Ravi Toshniwal as Managing Director of the Company for a period of 3 (three) years from 1 st January, 2012 to 31 st December, 2014 and Payment of Remuneration.			
3.	Special Resolution pursuant to Sections 198, 269, 309, 310, 314 and 349 read with Schedule XIII and all other applicable provisions and Section 192A of the Companies Act, 1956 for appointment of Shri Rakesh Mehra as Vice Chairman of the Company for a period of 3 (three) years from 1 st January, 2012 to 31 st December, 2014 and Payment of Remuneration.			
4.	Special Resolution pursuant to Sections 198, 269, 309, 310, 314 and 349 read with Schedule XIII and all other applicable provisions and Section 192A of the Companies Act, 1956 for appointment of Shri Shaleen Toshniwal as Jt. Managing Director of the Company for a period of 3 (three) years from 1 st January, 2012 to 31 st December, 2014 and Payment of Remuneration.			

Place: Banswara

Date: 11th November, 2011

Certified True Copy
For- Banswara Syntex Limited

J. K. Jain
(J. K. Jain)
Sr Vice President (Fin.&Com)
& Company Secretary

Signature of the Member/ Beneficial Owner

NOTE: FOR INSTRUCTIONS, PLEASE SEE OVERLEAF

INSTRUCTIONS:

1. A Member desiring to cast his/her vote by postal ballot should complete this Postal Ballot Form and send it back to the Company only in the enclosed self addressed business-reply envelope. Postage will be borne and paid by the Company. However, envelope containing postal ballot, if sent by courier at the expense of the Members, will also be accepted.
2. The self-address business-reply envelope addresses the Scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the shareholder. In case of joint share holding, this Form should be completed and signed (as per the specimen signature registered with the Company/Depository Participants) by the first named Member and in his absence, by the next named Member. Joint shareholders shall be counted as single shareholder when voting right is considered.
4. Unsigned/incomplete/defaced/mutilated Postal Ballot Form will be rejected.
5. Duly completed Postal Ballot form after enclosing in self address business reply envelope should reach to the Scrutinizer at the designated address (as mentioned on the envelope) not later than closing working hours i.e. 5.00 P.M on 30th December, 2011. Any Postal Ballot Form received after the aforesaid time and date will be treated as if Postal Ballot Form, from such Members, has not been received.
6. Voting rights shall be reckoned only on the fully paid up shares registered in the name of the Member as on the date of dispatch on Notice of Postal Ballot.
7. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should also be accompanied by certified true copy of Board Resolution/Letter of Authority delegating requisite power to the person to cast vote on the Postal Ballot Form.
8. Member is requested not to send any other matter along with the Postal Ballot Form. If any extraneous materials/papers are found, the same will be destroyed by the Scrutinizer.
9. Member is requested to fill the Postal Ballot Form with indelible ink pen (and avoid filling it by using erasable writing medium/s, e.g. pencil etc.).
10. The right of voting by Postal Ballot shall not be exercised by a proxy.
11. Votes of the Members from whom no Postal Ballot Form is received or is received after the stipulated time, as mentioned in the instruction number 5 of this leaf, shall not be counted for the purpose of the passing the Resolutions.
12. The Scrutinizer's decision on the validity of a Postal Ballot will be final.