# CAPRICON REALTY LIMITED

**NOTICE OF POSTAL BALLOT**

***[Pursuant to Section 110 of the Companies Act, 2013 read with the Rule 22 of Companies (Management and Administration) Rules, 2014)]***

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and pursuant to other applicable laws, if any, (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), for seeking members consent, to pass the proposed resolution mentioned below as a Special Resolution by means of Postal Ballot.

In due consideration of the occurrence of worldwide pandemic of COVID-19, the Ministry of Corporate Affairs ("MCA") has issued MCA Circulars in relation to "Clarification on passing of ordinary and special resolution by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19". In terms of the MCA Circulars, companies are advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/ e-voting (if applicable) in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. Accordingly, the resolution as specified below is proposed to be passed through the Postal Ballot.

**SPECIAL RESOLUTION NO. 1**

**CONVERSION OF STATUS OF THE COMPANY FROM PUBLIC LIMITED TO PRIVATE LIMITED:**

**"RESOLVED THAT** pursuant to the provisions of Section 14 (1) of the Companies Act, 2013 and Rule 41 of the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under including any statutory modifications or re-enactment thereof from time to time, and subject to approval of Regional Director or Registrar of Companies, Ministry of Corporate Affairs, or such other regulatory authority as empowered under the provisions of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded for conversion of the status of the Company from Public Limited Company into Private Limited Company and consequently the word "Private" be added to the name of the Company and the name of the Company be changed from "CAPRICON REALTY LIMITED" to "CAPRICON REALTY PRIVATE LIMITED".

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under including any statutory modifications or re-enactment thereof from time to time, and subject to approval of Regional Director or Registrar of Companies or such other regulatory authority as empowered under the provisions of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded for substituting Clause I ('Name Clause') of the Memorandum of Association of the Company with the following clause:

'I. The name of the Company is CAPRICON REALTY PRIVATE LIMITED.'

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 14(1) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under including any statutory modifications or re-enactment thereof from time to time, and subject to approval of Regional Director or Registrar of Companies or such other regulatory authority as empowered under the provisions of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded for adoption of new set of Articles of Association as per the draft placed before the meeting and initialed by the Chairman for identification.

**RESOLVED FURTHER THAT** any one Director of the Company be and are hereby jointly and / or severally authorized to sign either physically or electronically the petition, affidavit, declaration, application, power of attorney, e-form, submissions, replies, papers and other documents by affixing physical signature or digital signature on all the papers as may be required and to do all such acts, matters, deeds and things to give effect to this resolution and to appear before appropriate authority in regard to above subject, appoint agents, attorneys, representatives, professionals, to represent the Company before the Registrar of Companies and the Regional Director, Western Region, Mumbai and such other authority as may be required."

**NOTES:**

1. The Explanatory Statements and reasons for the proposed Special Resolution pursuant to Section 102 read with Section 110 of the Act setting out the nature of concern or interest, financial or otherwise, and other information and facts to enable you to understand the meaning, scope and implications of the item of business and to take decision thereon, are appended herein below.

2. The Board of Directors of the Company, in compliance with the Rules, has appointed Mr. Nilesh G. Shah, Practicing Company Secretary (Membership No. FCS-4554, CP No. 2631), Mumbai, as a Scrutinizer (hereinafter called the "Scrutinizer"), for conducting the said Postal Ballot process in a fair and transparent manner.

**3.** The Notice of Postal Ballot along with Postal Ballot Form is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as - maintained by the Depositories - as on Friday, 14th January, 2022 (Cut-off Date). The Postal Ballot Notice is being sent to Members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding). The Company is also sending physical Postal Ballot Notice by permitted mode along with postage pre-paid self-addressed Business Reply Envelope. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

**4.** Members may please note that the Postal Ballot Notice along with the Explanatory Statement, instructions and manner of voting and the Postal Ballot Form will be available on the Company's website at https://www.capriconrealty.com

**5.** A Member cannot exercise his / her / its vote by proxy on Postal Ballot.

**6.** There will be only 1 (one) Postal Ballot Form for every Client ID / Folio No., irrespective of the number of Joint Shareholder(s).

**7. Instruction for voting through postal ballot:**

a) Members desirous to exercise vote by postal ballot shall complete the postal ballot form and send it to the Scrutinizer in the enclosed self-addressed Business Reply Envelope. The postage cost will be borne by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered / speed post at the expense of the Member will also be accepted.

b) The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.

c) This form should be completed and signed by the shareholder (as per the specimen signature registered with the company or furnished to National Securities Depository Limited or Central Depository Services (India) Limited in respect of shares held in physical form or dematerialised form respectively). In case of joint holding, this form should be completed and signed by the first named shareholder and in his absence, by the next named shareholder.

d) Incomplete and /or unsigned Postal Ballot Form will be rejected.

e) Duly completed postal ballot form should reach the address of the Scrutinizer not later than the close of working hours on Tuesday, 22nd February, 2022. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.

f) In case of shares held by Companies/Trusts, Societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board resolution/Authority for the purpose.

g) Voting rights shall be reckoned on the paid up value of shares registered in the name of the Shareholders as on Friday, 14th January, 2022.

h) Members are requested to carefully read the instructions printed and tick (✓) mark should be placed in the relevant box signifying assent (FOR) /dissent (AGAINST) for the resolution, as the case may be before sending the postal ballot form by mail/post.

i) Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected. Postal Ballot forms bearing tick marks in both the columns will render the postal ballot form invalid.

j) The members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as all such envelopes will be sent to the scrutinizer and any extraneous paper found in the such envelope would be destroyed by the scrutinizer.

k) The scrutinizer's decision on the validity of postal ballot shall be final.

**8.** The voting period begins at 9.00 A.M. on Monday, 24th January, 2022 and ends at 5.00 P.M. on Tuesday, 22nd February, 2022.

**9.** In case a Member is desirous of obtaining a printed Postal Ballot Form or duplicate, he or she may send an e-mail on vdarji@thackerseygroup.com. The Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.

**10.** The Scrutinizer shall after scrutinizing the Ballot Forms make a Report of the total votes cast in favour or against, if any.

**11.** The Scrutinizer will submit his report to the Chairman & Managing Director - after completion of the scrutiny and the results of the voting by Postal Ballot will be announced latest by Friday, 25th February, 2022 at the Registered Office of the

Company at 'Sir Vithaldas Chambers', 16, Mumbai Samachar Marg, Mumbai - 400 001. In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if the proposed resolution is assented by requisite majority, it shall be deemed to have been passed on Tuesday, 22nd February, 2022, being the last date specified by the Company for receipt of duly completed Postal Ballot Forms.

**12.** The declared results along with the report of the scrutinizer shall be uploaded on the website of the Company at www.capriconrealty.com.

**13.** Relevant documents referred to in the Postal Ballot Notice and the Explanatory Statement will be available for inspection at the Registered Office of the Company during 11:00 a.m. to 5:00 p.m. on all working days (Monday to Friday) from the date of dispatch of this Notice till the last date for the receipt of votes by Postal Ballot Tuesday, 22nd February, 2022.

**14.** As required by Rule 22 of the Companies (Management and Administration) Rules, 2014, the details pertaining to this Postal Ballot will be published in one English national daily newspaper (in English language) and one vernacular daily newspaper (in vernacular language).

**15.** In case any Member has queries, grievances or issues relating to Postal Ballot, members are requested to write an email to vdarji@thackerseygroup.com.

**By Order of the Board of Directors**
**For Capricon Realty Limited**

**Raoul Thackersey**
**Managing Director**
**DIN: 00332211**

**Place: Mumbai**
**Date: 21st January, 2022**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 RELATING TO THE AFORESAID SPECIAL RESOLUTION:**

The Company was incorporated as an unlisted Public Limited Company under the provisions of Companies Act, 1956 with the object of carrying on such business as mentioned in the object clause of Memorandum of Association of the Company. The Company does not derive any benefit by retaining - a status of Public Limited Company. In fact, it does not have any immediate or long term plans to mobilize funds / raise capital from the market in general i.e. from public.

Also considering the various advantages under the Companies Act, 2013 available to a Private Limited Company including advantage of having restriction on transfer of Shares through Provision in the Articles of Association as compared to Public Limited Company, the Board is of the opinion that no purpose would be served by retaining the Public Limited character of the Company and decided to convert its status into Private Limited Company.

The conversion of the status of the Company into a Private Limited will enable the Company to reduce the administrative and compliance cost and also streamline its business functioning.

In order to give effect of the said proposal, the Company needs to amend its Articles of Association by providing limitation, restriction and prohibitions as contained under Section 2(68) of the Companies Act, 2013 and also by amending other clauses which are either in contradiction with the provisions as applicable to the Private Limited Companies or providing such provision which enables the Company to avail the benefit of the exemption granted to the Private Limited Companies.

The Proposed new draft of the Articles of Association is available for inspection of the Members' at the Registered Office of the Company during 11:00 a.m. to 5:00 p.m. on all working days (Monday to Friday) from the date of dispatch of this Notice till the last date for the receipt of votes by Postal Ballot Tuesday, 22nd February, 2022.

Consequent upon the proposed conversion of the status of the Company into a Private Limited Company, name clause (Clause I) of the Memorandum of Association needs to be altered to reflect the name of the Company ending with Private Limited.

Pursuant to the provisions of Section 14(1) of the Companies Act, 2013, the Company needs to obtain approval of members by way of special resolution for conversion of status of the Company from Public Limited to a Private Limited.

# CAPRICON REALTY LIMITED

Pursuant to the provisions of Section 13 of the Companies Act, 2013, the Company needs to obtain approval of members by way of special resolution for alternation of name clause of Memorandum of Association.

The resolution seeks the approval of members of the Company for conversion of the status of the Company from a Public Limited Company into a Private Limited Company and consequent alteration of Memorandum and Articles of Association of the Company by passing of special resolution as set out in the notice of meeting.

Your Board recommends the resolution for approval by the members.

Except in their capacity as shareholders of the Company, none of the Director / relatives are interested or concerned in this resolution either financially or otherwise.

**By Order of the Board of Directors**
**For Capricon Realty Limited**

**Raoul Thackersey**
**Managing Director**
**DIN: 00332211**

**Place: Mumbai**
**Date: 21st January, 2022**

THIS PAGE LEFT INTENTIONALLY BLANK

# CAPRICON REALTY LIMITED

**POSTAL BALLOT FORM**

**Sr. No. _____**

| | | | |
|---|---|---|---|
| 1 | Name & Registered Address of the Sole / First named Member | : | |
| 2 | Name(s) of Joint Holder(s), if any | : | |
| 3 | Registered Folio No./ DP ID Client ID No. | : | |
| 4 | Number of equity shares held (Equity Shares of Rs. 10/- each) | : | |

I/we hereby exercise my/our vote(s) in respect of the Resolution enumerated below by recording, my/our assent or dissent to the said Resolution by placing the tick mark (√) at the appropriate box below:

| Sr. No. | Particulars | Type of Resolution(s) | No. of shares held | I/we assent to the resolution (For) | I/we dissent to the resolution (Against) |
|---|---|---|---|---|---|
| 1. | Conversion of Status of the Company from Public Limited to Private Limited | **Special** | | | |

Place:

Date:

(Signature of the Shareholder or Authorised Signatory)

**Notes:**

1. Please read the instructions printed overleaf carefully before filling this form.
2. Last date for receipt of Postal Ballot Form by the Scrutinizer is Tuesday, 22nd February, 2022 upto 5:00 p.m.

THIS PAGE LEFT INTENTIONALLY BLANK

# CAPRICON REALTY LIMITED

**Instructions:**

| | |
|---|---|
| **1** | Members desirous to exercise vote by postal ballot shall complete the postal ballot form and send it to the Scrutinizer in the enclosed self-addressed Business Reply Envelope. The postage cost will be borne by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered / speed post at the expense of the Member will also be accepted. |
| **2** | The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company. |
| **3** | This form should be completed and signed by the shareholder (as per the specimen signature registered with the company or furnished to National Securities Depository Limited or Central Depository Services (India) Limited in respect of shares held in physical form or dematerialised form respectively). In case of joint holding, this form should be completed and signed by the first named shareholder and in his absence, by the next named share holder. |
| **4** | In case of shares held by Companies/Trusts, Societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board resolution/Authority for the purpose. |
| **5** | Members are requested to carefully read the instructions printed and tick (✓) mark should be placed in the relevant box signifying assent (FOR) /dissent (AGAINST) for the resolution, as the case may be before sending the postal ballot form by mail/post. |
| **6** | Duly completed postal ballot form should reach the address of the Scrutinizer not later than the close of working hours on Tuesday, 22nd February, 2022. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received. |
| **7** | In case a Member is desirous of obtaining a printed Postal Ballot Form or duplicate, he or she may send an e-mail on vdarji@thackerseygroup.com. The Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member. |
| **8** | Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage pre-paid self- addressed envelope. |
| **9** | Members may kindly note that the Postal Ballot Forms shall be considered invalid if:<br><br>a) the Postal Ballot Form other than the one issued by the Company is used;<br>b) it has not been signed by or on behalf of the member;<br>c) signature on the Postal Ballot Form doesn't match the specimen signature with the Company/ Depository Participants;<br>d) it is not possible to determine without any doubt the assent or dissent of |

| | |
|---|---|
| | the member;<br>e) a competent authority has given directions in writing to the Company to freeze the voting rights of the member;<br>f) the envelope containing the Postal Ballot Form is received after the last date prescribed;<br>g) the Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;<br>h) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established. |
| **10** | The Scrutinizer's decision on the validity of a Postal Ballot Form will be final. |
| **11** | The result of the voting by Postal Ballot will be announced on or before 5:00 p.m. latest by Friday, 25th February, 2022 and displayed on website of Company at www.capriconrealty.com |