

AI CHAMPDANY INDUSTRIES LIMITED
CIN : L51909WB1917PLC002767
Regd. Office: 25, Princep Street, Kolkata – 700 072
e-mail: cil@ho.champdany.co.in, website: www.jute-world.com
Ph: 033-22377880 Fax: 033- 22363754

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

Dear Member,

Notice is hereby given to the Members of AI Champdany Industries Limited, pursuant to Section 110 of the Companies Act, 2013 (the “Companies Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Management Rules”) (including any statutory modification(s) or re-enactment(s) thereof, the General Circulars, issued by the Ministry of Corporate Affairs (the “MCA”), bearing No. 14/2020, No. 17/2020, No. 22/2020, No. 33/2020 and No. 39/2020 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020 and December 31, 2020 respectively (collectively the “MCA Circulars”), and pursuant to other applicable laws and regulations, for seeking consent/approval of the Members of the Company in respect of the special business as mentioned at Item No.1 through postal ballot through remote e-voting.

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, MCA in terms of its General Circulars, has advised the companies to take all decisions of urgent nature 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 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. Moreover, in terms of the General Circulars, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the General Circulars.

An Explanatory Statement pursuant to Section 102 of the Act setting out all material facts relating to the proposed resolution is annexed hereto for your consideration.

The Board, in compliance with Rule 22(5) and Rule 20(4) (ix) of the Management Rules, has appointed Mrs.Rinku Gupta, (CP No. 9248) Practicing Company Secretary proprietor of Rinku Gupta & Associates, as the Scrutinizer for the postal ballot process/remote e-voting in accordance with the law and in a fair and transparent manner.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company has engaged National Securities Depository Limited (“NSDL”) to provide e-voting facility for its Members. The procedure for e-voting is given in Point No. 12th below in the Notes. The E-Voting facility is available at the link www.evoting.nsdl.com from 09:00 AM on Thursday, 22nd July 2021 up to the 05:00 PM on Saturday, 21st August, 2021. E-Voting module will be blocked by NSDL at 05:00 PM on Saturday, 21st August, 2021 and voting shall not be allowed beyond 5.00 PM on Saturday, 21st August, 2021. The Scrutinizer will submit her

Report, in writing, upon completion of scrutiny of E-Voting data provided by NSDL, in a fair and transparent manner. The result on the resolution proposed to be passed through Postal Ballot/E-Voting shall be announced on or before Monday 23rd August, 2021 by 05:00 PM and will be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) days and shall be communicated to BSE Limited where the equity shares of the Company are listed. The results of the Postal Ballot/E-Voting will also be displayed on the Company's website at www.jute-world.com and on the website of NSDL at www.evoting.nsdl.com.

The last date of the E- Voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite.

SPECIAL BUSINESS:

Item No.1

To sell or otherwise dispose of the whole or substantially the whole of the undertaking of the Company:

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) 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) (the “Act”) read with Companies (Management and Administration) Rules, 2014 and the provisions of the Memorandum and Articles of Association of the Company and SEBI(LODR) Regulations,2015, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (“the Board” which expression shall also include any committee thereof) to sell / transfer / dispose off its Unit situated at 39,Shalimar Road, Howrah-711103, West Bengal ("Undertaking"), together with all specified tangible and intangible assets, on a slump sale basis on “as is where is” basis or in any other manner as the Board may deem fit in the interest of the Company, to Eden Realty Ventures Private Limited for a consideration of Rs. 66.26 Crores (Rupees Sixty-Six Crores and twenty-Six Lacs only) to be received by the company in phased manner on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalize and execute necessary documents, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.”

By order of the Board of Directors

Sd/-
Gopal Sharma
Company Secretary

Dated: 30th June, 2021

Place : Kolkata

NOTES :

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses under Item No. 1 is annexed hereto and also forms part of the Notice.
2. The Postal Ballot Notice is being sent by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on July 9, 2021 (the 'cut-off date') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, MCS Share Transfer agent Ltd ("RTA").
3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date. Any recipient of the Postal Ballot Notice who was not a Member of the Company as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
4. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on mcssta@rediffmail.com. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
5. Resolutions, if passed by the Members through postal ballot are deemed to have been duly passed on the last date specified for the e-voting i.e. August 21, 2021 in terms of Secretarial Standard – 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India .
6. A member cannot exercise his vote by proxy on Postal Ballot.
7. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in West Bengal (in vernacular language, i.e. Bengali).
8. In case of any query/grievance in connection with the Postal Ballot including evoting, Members may contact NSDL by e-mail at evoting@nsdl.co.in or the Company Secretary at the contact details given hereinabove or at cil@ho.champdany.co.in

9. The Postal Ballot Notice is also placed on the website of the Company www.jute-world.com and website of NSDL www.evoting.nsdl.com.

10. The Board has appointed Mrs Rinku Gupta Practicing Company Secretary (CP No 9248) proprietor of Rinku Gupta & Associates ,as the Scrutinizer to conduct the Postal Ballot and remote e-voting process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman, Executive Director of the Company. The results of the voting conducted through postal ballot (through the remote e-voting process) will be announced by the Chairman/Company Secretary on or before August 23, 2021.

11. The last date specified by the Company for remote e-voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority

12. VOTING THROUGH ELECTRONIC MEANS (ELECTRONIC VOTING

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Members are provided with the facility to cast their vote electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members.

The instructions for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li data-bbox="695 226 1464 814">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. <li data-bbox="695 844 1464 1003">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <p data-bbox="737 1062 1464 1650">Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li data-bbox="695 1684 1464 1877">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or

	<p>www.cdslindia.com and click on New System Myeasi.</p> <ol style="list-style-type: none"> 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 224 430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
- 6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- 8. Now, you will have to click on “Login” button.
- 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csrinku.gupta@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 224 430 or send a request to Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,
2013 (“THE ACT”)**

Item Nos. 1

The nationwide lockdown effective March 25, 2020 due to the outbreak of COVID-19 and again lockdown imposed by West Bengal Govt, from time to time and in May, 2021 has caused market and business disruption requiring the Company to re-evaluate its need for future funding arrangements. Due to affect of COVID and Market Conditions, it has become necessary to bring in more funds. The Bankers are not interested to provide further finance. Therefore, after careful and comprehensive review of present business environment, the Board of Directors of the Company is of view that it would be prudent to sell the company’s non-core Unit situated at 39, Shalimar Road, Howrah, West Bengal for reducing the Interest and debt of the company.

After considering various options, the Board decided to sell the same in the overall best interest of all the stakeholders. The Board of Directors of the Company, at its meeting held on 30th June,2021 approved to sell / transfer / dispose off its Unit situated at 39, Shalimar Road, Howrah, West Bengal ("Undertaking"), alongwith structures thereon, on a slump sale basis on “as is where is” basis or in any other manner as the Board may deem fit in the interest of the Company, to Eden Realty Ventures Pvt Ltd for a consideration of Rs. 66.26 Crores (Rupees Sixty-Six Crores and twenty-Six Lacs only). The net proceeds from the sale of the Undertaking will be utilized to repay the existing loans, reduce interest burden and/or enhance the working capital of the Company for general business purpose.

The Board of Directors of the Company has approved the said proposal of sale of Shalimar Unit on a going concern basis, to Eden Realty Ventures Pvt Ltd, the Purchaser, on the terms and conditions as referred to in this Explanatory Statement subject to shareholders approval by special resolution.

In compliance with the applicable provisions of the Companies Act, 2013, Special Resolution as set out in the accompanying Notice is now being placed before the members for their approval. Your directors recommend the passing of the resolution as Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution

By order of the Board of Directors
Sd/-
Gopal Sharma
Company Secretary

Dated: 30th June, 2021
Place: Kolkata