

ASSOCIATED STONE INDUSTRIES (KOTAH) LIMITED

(CIN L14101MH1945PLC256122)

Registered Office: Marathon Innova, 'A' Wing, 7th Floor, Off G.K.Marg, Lower Parel, Mumbai-400013
Tel: 022-4089 6100, Fax: 022-4089 6119, Email: investors@asistone.com, Website: www.asistone.com

POSTAL BALLOT NOTICE

Dear Member,

Notice is hereby given, pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the 'Act') read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), (including any statutory modification or re-enactment thereof for the time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard - 2 relating to General Meetings and other applicable laws and regulations, to the members of Associated Stone Industries (Kotah) Limited (the 'Company') that the special resolutions appended below is proposed to be passed by way of Postal Ballot including e-voting.

The proposed resolutions and the Explanatory Statements setting out the material facts concerning these resolutions and the rationale thereof are annexed hereto along with a Postal Ballot Form for your consideration and voting.

The Board of Directors of the Company in its meeting held on **Thursday, 13th July, 2017** has appointed Mr. Prabhat Maheshwari, Partner, GMJ and Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the Postal Ballot (physical and e-voting) process in accordance with law and in a fair and transparent manner.

The business of the Postal Ballot shall, in addition to physical voting, also be transacted through electronic voting system. Accordingly, the Company in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and the provisions of Section 108 of the Act read with Rules 20 and 22 of the Rules, as amended from time to time and Secretarial Standard - 2 relating to General Meetings, is pleased to provide to the shareholders, the facility to exercise their right to vote on the matters included in the Notice of the Postal Ballot by electronic means i.e. through e-voting services provided by the Central Depository Services (India) Limited ('CDSL'). The e-voting period commences on **Friday, 21st July 2017 at 9.00 a.m. IST and ends on Monday, 21st August, 2017 at 5.00 p.m. IST.**

Please read carefully and follow the instructions as printed in this Notice for e-voting.

Those shareholders, who do not have access to e-voting facility can send their assent or dissent in writing on the Postal Ballot Form attached herewith. Shareholders are requested to carefully read the instructions on the Postal Ballot Form and return the Postal Ballot Form duly completed and signed in the attached self-addressed, pre-paid postage envelope, so as to reach the Scrutinizer before 5.00 p.m. IST on **Monday, 21st August, 2017**. Please note that any Postal Ballot Form(s) received after the above mentioned period will be treated as not received.

The Scrutinizer will submit his report to the Chairman and in his absence, any Director authorized by the Board after scrutiny of the Postal Ballots (physical and e-voting). The result of the voting by Postal Ballot will be announced by the Chairman of the Company or any Director / any other person authorized by the Board, on **Wednesday, 23rd August, 2017 at 5.00 p.m. IST** at the Registered Office of the Company. The result of the Postal Ballot will be displayed at Registered Office of the Company and posted on the Company's website www.asistone.com besides communicating to the Stock Exchanges – Bombay Stock Exchange Limited ('BSE') and the Depositories.

SPECIAL RESOLUTIONS

Item No.1

ALTERATION OF THE OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider, and if thought fit, to pass, with or without modification(s), the following resolutions a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and subject to all the applicable laws and regulations, the approval of the Members be and is hereby granted for alteration of the Object Clause of the Memorandum of Association of the Company by inserting following new clauses after existing Clause No. 46 under "THE OBJECT CLAUSE as follows:

47. To carry on the business as producer, manufacturers, buyers, sellers, distributors or suppliers and dealers, importer, exporter or act as selling agent, purchasing agents, sub-agent or agents, market makers, in spot market or in future, arbitrageurs, and/or hedgers, derivatives in agricultural products, metals including precious metals, precious stones, petroleum products, coal or any other minerals for and to Government or any other public authority and any other person, firm, body corporate, company or association of persons and to do business or acquire and/or take over business related to the above product or commodity, merchandise, article or thing and for that purpose to enter into necessary agreements, deeds and arrangements as permitted lawfully
48. To manufacture, formulate, process, develop, refine, import, export, wholesale and/or retail trade all kinds of pharmaceuticals, antibiotics, drugs, medicines, biologicals, nutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, dry salters, mineral waters, and also to deal in medicinal goods such as surgical instruments, contraceptives, photographic goods, oils, perfumes, cosmetics, patent medicines, soaps, artificial limbs, stent, hospital requisites, toiletries, proprietary medicines, veterinary medicines and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc. and also to carry on the business of chemists, druggists, buyers, sellers, agents, distributors and stockists of all kinds of pharmaceuticals and allied products.
49. To manufacture, formulate, produce, process, develop, refine, import, export, wholesale and/or retail trade all kinds of dairy products, poultry or bee or any other animal or insect farming or its products, fresh or frozen packed or loose food products whether raw or cooked including products of grains, seeds, coffee, tea, vegetables, fruits, juices, sausage, fish, chicken, mutton or fleshes of any permitted animals, apparel, footwear, printed, colouring or educational books or any other printed materials or newspapers business as buyers, sellers, agents, distributors and stockists of similar or related products

Associated Stone Industries (Kotah) Ltd.

50. To establish and/or carry on the business of manufacturing / producing, distributing, dealing, importing / exporting, trading, outsourcing, treating, processing, refining, purchasing, selling, retailing and generally to deal in either as principal or as agents either solely, in partnership, joint venture or any other arrangements, of ceramic tiles and sanitary ware of all kinds including vitrified, non-vitrified, glazed, unglazed, pavement, industrial, acid resistant, non-ceramic, cement or metallic products or any other articles or things related to above products.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its discretion deem necessary, expedient or proper to give effect to these resolution and to settle any questions, difficulties or doubts that may arise in this regard at any stage, without requiring the Board of Directors to secure any further consent or approval of the shareholders to this end and intent that they shall be deemed to have given approval thereto expressly by authority of this resolution.”

ITEM NO.2

ALTERATION OF THE LIABILITY CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to give assent or dissent to pass the following resolution as **Special Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and subject to all the applicable laws and regulations, the approval of the Members be and is hereby granted for substitute the existing Liability Clause of the Memorandum of Association of the company with following Clause IV:

“**IV: The Liability of members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.**”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its discretion deem necessary, expedient or proper to give effect to these resolution and to settle any questions, difficulties or doubts that may arise in this regard at any stage, without requiring the Board of Directors to secure any further consent or approval of the shareholders to this end and intent that they shall be deemed to have given approval thereto expressly by authority of this resolution.”

Registered Office:
Marathon Innova,
A wing, 7th Floor
Off G.K.Marg, Lower Parel
Mumbai - 400013,
Maharashtra, India.

By Order of the Board of Director

Manoj Jain
Company Secretary

Place: Mumbai
Date: 13th July 2017

Notes:

1. The Notice of the Postal Ballot is being sent by permitted mode alongwith a postage pre-paid self-addressed Business Reply Envelope to all the members, whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on **Friday, 14th July, 2017**. The members who have registered their e-mail IDs for receipt of documents in electronic mode are being sent the Notice of Postal Ballot by e-mail. Those members who have not so registered their e-mail IDs will receive the Notice of the Postal Ballot and the Postal Ballot Form by post/courier. The voting rights shall be reckoned on the paid-up value of the shares registered in the names of the shareholders as on the cut-off date i.e. **Friday, 14th July, 2017**. Shareholders can also download the Postal Ballot Form from the websites: www.evotingindia.com or www.asistone.com or seek duplicate Postal Ballot Form from Registrar and Transfer Agent, M/s. Link Intime India Private Limited, C-101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai 400083.
2. In accordance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the Company is also offering e-voting option to all the shareholders. For this purpose, the Company has signed an agreement with CDSL for facilitating e-voting and is pleased to offer e-voting facility as an alternate, to its shareholders to enable them to cast their votes electronically instead of exercising their votes by physical Postal Ballot Forms. The instructions for e-voting are annexed to this Notice.
3. The members can opt for only one mode of voting i.e. either by Physical Ballot or e-voting. In case, members cast their votes through both the modes, voting done by Physical Ballot shall be considered valid and the votes cast through e-voting shall be considered as invalid.

INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

The voting period begins on **Friday, 21st July 2017 at 9.00 a.m. IST and ends on Monday, 21st August, 2017 at 5.00 p.m.** During this period, members of the Company holding shares, either in physical form or in dematerialized form, as on the cut-off date i.e. **Friday, 14th July, 2017**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID:

- a. or CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below:-

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the <Associated Stone Industries (Kotah) Ltd.> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK", if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the votes cast by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and Windows Phone Store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Note for Non-Individual Shareholders and Custodians:

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.

They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Associated Stone Industries (Kotah) Ltd.

B. In case of members receiving the physical copy:

1. Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.
2. Kindly note that the shareholders can opt for only one mode of voting, i.e. either physical postal ballot or e-voting. If the shareholders are opting for e-voting, then do not vote by physical ballot also and vice-versa. However, in case shareholders cast their votes simultaneously by physical ballot and e-voting, then voting done through valid physical ballot only shall be considered valid and voting done by e-voting will be treated as invalid.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014:

ITEM NO.1

The alteration in the Objects Clauses of the Memorandum of Association ("MOA") as set out in the Resolution is to facilitate diversification. This will enable the Company to carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the Company. This will also enlarge the area of operations of the Company.

Pursuant to section 13(1) of the Companies Act, 2013, read with Rule made thereunder, the above said proposal requires only the consent of the Members by way of Special Resolution.

Your directors are of the view that the activities contemplated by the proposed resolution can be easily combined with the existing business of the Company under the existing circumstances conveniently and advantageously and would enlarge the area of its operations

The Members are therefore requested to approve, by passing a Special Resolution, alteration in the Object Clause of MOA of the Company under "THE MAIN OBJECTS" by inserting clause 47, 48, 49 and 50. The Board of Directors recommend passing of the Special Resolution as contained in the Notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolution set out in Item No.1 except to the extent to their shareholding in the Company, if any.

The Draft MOA of the Company will be open for inspection between 11:00 a.m. to 1:00 p.m. on all working days, except Saturdays at the Registered Office of the Company up to **Monday, 21st August, 2017**.

ITEM NO.2

This is to inform the members that there is need to alter the Liability Clause of Memorandum of Association of the Company in order to make it compliant with the provisions of the Companies Act, 2013 whereby liability of members shall be limited to the amount unpaid, if any, on the shares of the Company.

Your directors hereby recommend resolution set out in Item No. 2 for member's approval as Special Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the special resolution set out in Item No. 2 except to the extent to their shareholding in the Company, if any.

Registered Office:

Marathon Innova,
A wing , 7th Floor
Off G.K.Marg, Lower Parel
Mumbai - 400013,
Maharashtra, India.

By Order of the Board of Director

Manoj Jain
Company Secretary

Place: Mumbai

Date: 13th July 2017



ASSOCIATED STONE INDUSTRIES (KOTAH) LIMITED

(CIN L14101MH1945PLC256122)

Registered Office: Marathon Innova, 'A' Wing, 7th Floor, Off G.K.Marg, Lower Parel, Mumbai-400013
Tel: 022-4089 6100, Fax: 022-4089 6119, Email: investors@asistone.com, Website: www.asistone.com

POSTAL BALLOT FORM

(Please read the instructions printed overleaf before completing this form)

Serial No: _____

- Name & Address of the Sole/ :
First named Member / Beneficial
Owner as registered with the
Company
- Name(s) of the joint Member(s), if :
any, registered with the Company
- Registered Folio No./DP ID No. &
Client ID No.*
(* Applicable to investors holding
shares in dematerialized form)
- Number of Shares held :
- I/We, hereby exercise my/our vote in respect of the following resolution to be passed through Postal Ballot for the business stated in the Notice dated **13th July 2017**, of the Company by sending my/our assent (For) or dissent (Against) to the said resolutions by placing the tick (✓) mark at the appropriate box below:

Sr. No.	Description	No of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1	Special Resolution under Section 13 of the Companies Act, 2013, for Alteration of the Main Object Clause by inserting Clause no. 47, 48,49 and 50 after the existing Clause No. 46 of the Main Object of the Memorandum of Association of the Company.			
2	Special Resolution under Section 13 of the Companies Act, 2013, for Alteration of the existing clause IV (Liability Clause) of Memorandum of Association of the Company.			

Place:

Date:

(Signature of the Member/ Beneficial Owner)

Electronic voting particulars

The e-voting facility is available at the link <https://www.evoting.cdslindia.com>. The electronic voting particulars are set out as follows:

EVSN (E-Voting SequenceNumber)	User ID	Password

Notes:

- If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- Last date for receipt of Postal Ballot Forms by the Scrutinizer is Monday, 21st August, 2017.

P.T.O

INSTRUCTIONS

General Instructions

1. There will be one Postal Ballot Form/e-voting for every Folio / Client ID irrespective of the number of joint holders.
2. Members can opt for only one mode of voting, i.e., either by physical postal ballot or e-voting. If a Member has opted for e-voting, then do not vote through physical postal ballot and vice versa. In case Members cast their vote by both physical postal ballot and e-voting means, then voting done through valid physical postal ballot shall prevail and voting done by e-voting will be treated as invalid.
3. The Notice of Postal Ballot is dispatched/e-mailed to the Members whose names appear on the Register of Members as on **Friday, 14th July, 2017** and voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on the said date.
4. Voting in the Postal ballot/e-voting cannot be exercised by a proxy. However, Corporate and Institutional Members shall be entitled to vote through their Authorised Representatives with proof of their authorization.
5. The Scrutinizer will submit his report to the Chairman or to any other person duly authorised in this regard and the results of the postal ballot will be announced on **Wednesday , 23rd August, 2017 at 5.00 p.m.** at the Registered Office of the Company at Marathon Innova, A wing, 7th Floor, Off G.K.Marg, Lower Parel, Mumbai-400013, Maharashtra. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website i.e. www.asistone.com and on the website of CDSL within two (2) days of passing of the resolutions and shall also be communicated to the Stock Exchanges, where the shares of the Companies are listed.

Instructions for voting by physical Postal Ballot Form

1. A Member desiring to exercise vote by physical postal ballot should complete this Postal Ballot Form and send it to the Scrutinizer, Mr. Prabhat Maheshwari, Company Secretaries, in the enclosed pre-printed self-addressed postage-prepaid envelope. Envelope containing Postal Ballot Forms, if deposited with the Company in person or if sent by courier/ registered post at the expense of the Registered Member, shall also be accepted by the Company.
2. A (√) mark should be placed in the relevant box signifying assent (For) /dissent (Against) for the resolution, as the case may be. Incomplete or unsigned Postal Ballot Forms will be rejected. Tick in both the boxes would render your Ballot Form invalid. Please note that (X) mark or any other mark other than (√) in the box signifying assent (For) or dissent (Against) shall be deemed as if no mark has been placed and the box is left blank.
3. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member.
4. In respect of shares held by Corporate and Institutional Members (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
5. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. Members to whom documents have been sent physically have the option to vote either through e-voting or through Postal Ballot Form. In case Members who have received Notice of Postal Ballot through e-mail but who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the website of the Company www.asistone.com or seek duplicate Postal Ballot Form from M/s. Link Intime India Private Limited Unit: Associated Stone Industries (Kotah) Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083.; fill-in the details and send the same to the Scrutinizer.
7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than closing of working hours i.e. 1700 hours on **Monday, 21st August, 2017** Please note that any response received from the Members after this date will be strictly treated as if the reply from such Member has not been received and voting whether by post or by electronic means shall not be allowed beyond the said date. Accordingly Members are requested to send duly completed Postal Ballot Forms well before the above said date providing sufficient time for postal transit.
8. A Member may request for a duplicate Postal Ballot Form or seek duplicate form Link Intime India Pvt Limited, Registrar and Share Transfer Agents of the Company, if required, and the same duly completed, should reach the Scrutinizer not later than the date specified under instruction No. 7 above.
9. Members are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything in the Postal Ballot form except giving their assent or dissent and putting their signature. If any other paper is sent, the same will be destroyed by the Scrutinizer.
10. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot/ E-voting will be final and binding.

Instructions for e-voting

The detailed instructions for e-voting are provided under notes to the Notice of Postal Ballot.