



INTERNATIONAL CONVEYORS LIMITED

Regd. Office : Falta SEZ, Sector-II, near Pump House No. 3,
Village & Mouza Akalmegh, Dist. 24 Parganas (s), West Bengal - 743 504
Corporate Office : 10, Middleton Row, Kolkata - 700 071
Tel. No : (033) 2229-6033/1768; Fax No : (033) 2217-2269
E-mail : investors@icbelting.com; Website : www.iclbelting.com
CIN : L21300WB1973PLC028854

POSTAL BALLOT NOTICE

Dear Member,

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as "the Act"), read together with the Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the Resolutions appended below are proposed to be passed as Special Resolutions by way of Postal Ballot / e-Voting. The Explanatory Statement pertaining to the said Resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a Postal Ballot form (hereinafter referred to as "the Form") for your consideration. The Board of Directors of the Company (hereinafter referred to as "the Board") has appointed Ms. Khushboo Gulgulia, Practising Chartered Accountants as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 6.00 p.m. on Thursday, 25th day of September, 2014.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the Notice and instructions overleaf the Form. References to Postal Ballot(s) in this Notice include votes received electronically.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit her report to the Chairman/Director. The result of the Postal Ballot would be announced by a Director or the Company Secretary of the Company on Friday, 26th day of September, 2014 at the Registered Office of the Company. The aforesaid result would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the shares of the Company are listed, published in the newspapers and displayed along with the Scrutinizer's report on the Company's website viz. www.iclbelting.com.

RESOLUTIONS :

1. Increase in limit of borrowing under Section 180 (1)(c) of the Companies Act, 2013.

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

"**RESOLVED THAT** in supersession of the Resolution passed by the shareholders of the Company through Postal Ballot on 16th April, 2008 under Section 293(1)(d) of the Companies Act, 1956, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 150 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

2. **Creation of charges on the movable and immovable properties of the Company, both present and future, under section 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the company.**

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

“RESOLVED THAT in supersession of the Resolution passed by shareholders of the Company through Postal Ballot on 16th April, 2008, and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof) read with Rules made there under and any other applicable provisions of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” and shall be deemed to include any Committee thereof for the time being exercising the powers conferred on them by this Resolution or such delegate, which the Board may constitute to exercise its power) to create such charges, mortgages, hypothecations and/or pledge in addition to the existing charges, mortgages, hypothecations and/or pledge created by the Company, on such movable and immovable properties, both present and future, and in such form, manner and ranking and on such terms as the Board may deem fit in the interest of the Company, together with power to take over the management of the business of any undertaking of the Company in case of certain events of defaults, in favour of the Lender(s), Agent(s) and Trustee(s) of lender(s), debenture holder(s) and / or Deposit holder(s) to secure the Borrowing availed or to be availed by the Company, by way of loans, credit facilities, debentures (comprising fully / partly Convertible Debentures and / or Non-Convertible Debentures or any other security (ies)) or Deposits or such other instruments or otherwise, in foreign currency or in Indian Rupees, from time to time, up to the limits approved or as may be approved by the shareholders under section 180 (1)(c) of the Act along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation/ fluctuation in the rate of exchange.”

“RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank pari passu with the mortgages and/or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the Company and the Lender(s)/ Institutions / Banks.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and execute any and all agreements and documents, necessary for creating mortgages and /or charges as aforesaid and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for implementing this Resolution and to resolve any question or doubt relating thereto, or otherwise considered by the Board to be in the best interests of the Company.”

3. **Authorization for Loans and Investments by the Company**

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

“RESOLVED THAT pursuant to Section 186 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (the ‘Act’) and / or the Companies Act, 1956 and subject to such other approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company to make/give, from time to time, any loan(s)/ advances/ deposits/investments in shares, debentures and/ or other securities and to give, on behalf of the Company, any guarantee and/ or provide any security in connection with any loan or loans made by any other person to, or to any other person by, any other person(s)/ Companies/ Body Corporate(s) which shall be subject to aggregate limit of ₹ 150 Crores and which may be individual/aggregate in excess of the limits prescribed i.e. over and above 60% of the Company’s paid-up share capital, security premium account and free reserves or 100% of the Company’s free reserves and security premium account, whichever is more.”

“RESOLVED FURTHER THAT the aforesaid loans/investments will be made by the Company out of internal resources or borrowings or in such other manner and in such proportion as the Board thinks appropriate; provided that in case of loans, the interest rate shall not be lower than the prevailing yield of 1 year, 3 year, 5 year or 10 year Government Security closest to the tenor of loan.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to

