

# LYKIS LIMITED

CIN: L74999WB1984PLC038064

Registered Office: 57B, C.R. Avenue, 1st Floor, Kolkata 700 012

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## POSTAL BALLOT NOTICE

### Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Members(s),

**NOTICE** is hereby given, pursuant to Section 110 of the Companies Act, 2013, as amended (hereinafter referred to as the "Act") read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), General Circular No.14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 (the "MCA Circulars") and any other applicable laws and regulations, to transact the below mentioned proposed special businesses by the Members of Lykis Limited ("the Company") through Postal Ballot ("Postal Ballot") only through remote electronic voting (E-voting).

#### **CONFIRM AND APPROVE THE SALE OF TEA DIVISION ON SLUMP SALE BASIS**

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) of the Companies Act, 2013, read with the Companies (Management and Administration) Rule, 2014 and subject to other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, and such other approvals, consents, and permissions to be obtained from the appropriate authorities to the extent applicable and, consent of the Members of the Company be and is hereby accorded to Board of Directors (hereinafter called "the Board" which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to sell/ transfer /dispose off the whole or substantially the whole of the undertaking of the Company i.e. tea division on slump sale basis for such consideration and on such terms and conditions as the Board of Directors of the Company consider beneficial to the Company.

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized on behalf of the Company for undertaking the tea division on slump sale basis and to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to decide and finalise in its absolute discretion the nature of each such investment including terms and conditions and quantum thereof, with power to transfer, sell or otherwise dispose of the same, from time to time and to do all such acts, deeds, matters and things, as may be necessary and/or expedient to give effect to this resolution."

By Order of the Board of Directors  
For **Lykis Limited**

Place : Kolkata  
Date : June 10, 2020

**Anubhav Shrivastava**  
Company Secretary & Compliance Officer  
ACS No:56128

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear on the Register of Members/List of beneficial owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on June 12, 2020 in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India’s General Circular No. 17/2020 dated April General Circular No.14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020.
3. The Board of Directors has appointed Mr. Swapnil Pande, Proprietor, M/s. SCP & CO., Company Secretaries as a Scrutinizer for conducting Postal Ballot process in a fair and transparent manner.
4. In terms of Sections of Section 108, 110 and other applicable provisions of the Companies Act, 2013, read together with the Companies (Management and Administration) Rules, 2014, and in compliance with Regulation44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) (hereinafter referred to as the ‘Listing Regulations’) as amended from time to time, the Company is pleased to provide e-voting facility for its Members to enable them to cast their votes on the resolutions electronically. The Company has appointed R & D Infotech Private Limited (“R&D”), our Registrar and Transfer Agents for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the “**Remote e-voting**”).
5. Due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation, the Company is sending Postal Ballot Notice in electronic form only and express its inability to dispatch hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the shareholders for this Postal Ballot. To facilitate such shareholders to receive this notice electronically and cast their vote electronically, Company has made special arrangement with its Registrar & Share Transfer Agent for registration of email addresses in terms of the General Circular No. 17/2020 issued by Ministry of Corporate Affairs dated April 13, 2020. The process for registration of email addresses is as under:
  - a. Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be serviced may temporarily get their email address registered with the Company’s Registrar and Share Transfer Agent, R & D Infotech Private Limited, by clicking the link: <https://rdinfotech.com> Shareholders may also visit the website of the Company at <https://www.lykis.in> and Click on the “Postal ballot-email registration” and follow the registration process as guided thereafter. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to [rdinfo.investors@gmail.com](mailto:rdinfo.investors@gmail.com).
  - b. It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company’s Registrar and Share Transfer Agent, R & D Infotech Private Limited, 1st Floor, 7A, Beltala Road, West Bengal, Kolkata - 700026, India by following due procedure.
  - c. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company’s Registrar and Share Transfer Agent, R & D Infotech Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.
6. **The instructions and other information relating to e-voting are as under:**
  1. Keep your Folio No./DP ID & Client ID/Folio No. and password handy and follow the following process:
    - (i) Launch internet browser by typing the URL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

- (ii) Enter the login credentials (i.e. User ID and Password). Your Folio No./DP ID & Client ID will be your User ID. However, if you are already registered with R&D for e-voting, you can use your existing User ID and password for casting your vote.
  - (iii) After entering these details appropriately, click on “LOGIN”.
  - (iv) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - (v) You need to login again with the new credentials.
  - (vi) On successful login, the system will prompt you to select the “EVENT” i.e., LYKIS LIMITED.
  - (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-Off date under “**FOR/AGAINST**” or alternatively, you may partially enter any number in “**FOR**” and partially in “**AGAINST**” but the total number in “**FOR/AGAINST**” taken together should not exceed your total shareholding as on **Friday, June 12, 2020**. You may also choose the option **ABSTAIN**. If the member does not indicate either “**FOR**” or “**AGAINST**” it will be treated as “**ABSTAIN**” and the shares held will not be counted under either head.
  - (viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
  - (ix) Voting has to be done for each item of the Postal Ballot Notice separately. In case any Member does not desire to cast his/her vote on any specific item it will be treated as “**ABSTAIN**”.
  - (x) You may then cast your vote by selecting an appropriate option and click on “**Submit**”.
  - (xi) A confirmation box will be displayed. Click “**OK**” to confirm else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
  - (xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: corporateissues1991@gmail.com with a copy marked to rdinfo.investors@gmail.com. The scanned image of the above mentioned documents should be in the PDF Format.
- 7 The e-voting period commences on **Saturday, June 20, 2020 at 10:00 A.M. and ends on Sunday, July 19, 2020 at 5:00 P.M.** The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being Friday, June 12, 2020, may cast their vote by electronic means in the manner and process set out hereinabove. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.
  - 8 The Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on June 12, 2020. Members can vote for their entire voting rights as per their discretion.
  9. In case of any query pertaining to e-voting, or any grievances or queries of the members of the Company connected with the electronic voting can be addressed to the Company’s Registrar & Share Transfer Agents, R & D Infotech Private Limited (Unit: Lykis Limited), 1st Floor, 7A, Beltala Road, West Bengal, Kolkata- 700026 or Contact Person: Mr. Anup Mitra, Contact

No. 033-24192642, at [Unit: Lykis Limited] R & D Infotech Private Limited, 1st Floor, 7A, Beltala Road, West Bengal, Kolkata- 700026 or may write to the Company Secretary at the Registered Office of the Company.

10. The Scrutinizer will submit the results to the Chairman of the Company or any authorised person of the Company after completion of the scrutiny of the e-voting, and the results of the voting by Postal Ballot will be announced on or before **Tuesday, July 21, 2020** at the Registered Office of the Company at 57B, C. R. Avenue, 1ST Floor, Kolkata 700012.
11. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Company's website www.lykis.in and shall be communicated to the Stock Exchanges where the Company's shares are listed. The result of the Postal Ballot will also be displayed at the Registered Office of the Company.
12. Resolution passed by the members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The resolution, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. **Sunday, July 19, 2020**.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

As the Lykis Limited is a well-established listed company engaged primarily in the business of marketing and adding of fast moving consumer goods (FMCG), and also engaged in the business of tea plantation and processing in its tea garden, Iringmara Tea Estate, situated at Silchar, Assam. Company is intend to sell/ transfer /dispose off its tea division on slump sale basis.

In tea business, the domestic consumption of tea is increasing day by day and to develop a tea garden, long term strategy and planning is required and deployment of funds for expansion is necessary in order to get fruitful results.

In the view of the above mentioned reason Board of Directors ("Board" which expression for the purposes of this resolution shall include any Committee of Directors constituted by the Board) proposed to the member of the Company to sell/ transfer/ dispose off the whole or substantially the whole of the undertaking of the Company i.e. tea division on slump sale basis for such consideration and on such terms and conditions as the Board of Directors of the Company consider beneficial to the Company

The Company, in order to enhance its global competitiveness and its ability to compete with the peer groups in the domestic and international markets, needs to strengthen its financial position and net worth by augmenting its long term resources.

In order to meet the requirements for the above purposes and for general corporate purpose, as may be decided by the Board from time to time, it is proposed to seek authorisation of the Members of the Company in favour of the Board of Directors ("Board" which expression for the purposes of this resolution shall include any Committee of Directors constituted by the Board), without the need for any further approval from the Members, to undertake as set out in the Special Resolution accompanying this Notice.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

By Order of the Board of Directors  
For **Lykis Limited**

Place : Kolkata  
Date : June 10, 2020

**Anubhav Shrivastava**  
Company Secretary & Compliance Officer  
ACS No:56128