

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the Resolution appended below is proposed to be passed as a special resolution by way of postal ballot / electronic voting. The Explanatory Statement, pursuant to Section 102 of the Act, pertaining to the said Resolution, setting out the material facts concerning the item and the reasons thereof is annexed hereto along with a Postal Ballot Form (the "Form") for your consideration.

According to Section 180(1) (a) of the Companies Act, 2013, any sale, lease or otherwise disposal of the whole or substantially the whole of an undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking, requires the approval of the shareholders by way of a special resolution.

The Board of Directors of your company proposes to sell, deal, negotiate, lease, dispose off or Let out/ transfer whole or part of land and building including Plant and/or Machinery, pertaining to plastic division at such consideration as may be negotiated, with mutual consent of the parties to meet the existing financial commitment, repayment of loan and day to day expenses.

The Company is therefore seeking your consent for the said proposal as contained in the Special Resolution appended below. An Explanatory Statement pertaining to the Resolution setting out all material facts and the reasons for which such Resolution is proposed is also annexed.

As per Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 ("Rules"), the consent of the Company's shareholders for the above purpose is required to be obtained by means of a postal ballot.

Accordingly, the said Special Resolution and the Explanatory Statement is being sent to you along with the Form for your kind consideration. Further, as per Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is required to provide to its members facility to exercise their right to vote by electronic means. Accordingly, instructions for e-voting have been provided hereunder.

Rule 22 of the Companies (Management and Administration) Rules, 2014, specify that any consent or otherwise received after thirty days from the date of dispatch of this notice shall be treated as if the reply from the member has not been received. Further the time frame of counting thirty days shall start from the date of dispatch of this notice.

You are requested to carefully read the instructions printed on the accompanying form, record your assent (for) or dissent (against) therein and return the same in original duly completed in the attached self-addressed, pre-paid postage envelope (if posted in India) so as to reach the Scrutinizer not later than 5:00 p.m. on 04.10.2019 to be eligible for being considered, failing which, it will be considered that no reply has been received from the Member.

The Board of Directors has appointed Mr. Anand Kumar C Kasat, Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot / Electronic Voting process in a fair and transparent manner.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the instructions in the notes to the Postal Ballot Notice.

Upon completion of the e-voting process and the scrutiny of Forms, the Scrutinizer will submit his report to the Chairman / Whole-time Director / CEO who will sign/ authenticate the same and announce the result of the Postal Ballot on or before 06.10.2019. The said results would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the Company's shares are listed and Registrar & Share Transfer Agent and displayed along with the Scrutinizer's report on the Company's website viz. www.innocorpltd.com and also on the website of the agency providing e-voting facility i.e. M/s Central Depository Services (India) Ltd. The date of declaration of the result of the postal ballot shall be the date on which the appended resolution would be deemed to have been passed, if approved by requisite majority. The Members are requested to consider and, if thought fit, pass the following resolution as a Special Resolution.

The Resolution will be deemed to have been passed on the date of declaration of the results of the postal ballot, if approved by the requisite majority.

ITEM NO. 1

AUTHORIZATION TO BOARD OF DIRECTOR PURSUANT TO THE PROVISION OF SECTION 180(1)(a) OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, 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 (LODR), 2015 entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the members be and is hereby accorded to Board of directors to sell / transfer /lease/ dispose off/let out, whole or part or substantial whole of Land & Building including Plant and machinery related to Plastic division situated at IDI mallapur, Hyderabad.

FURTHER RESOLVED THAT the Board of Director of the Company be and are hereby authorized to sell, deal, negotiate, dispose off, lease or let out whole or part of Land and/or Building including plant and machinery of the Plastic division at such consideration as the Board at their discretion deem beneficial and in the best interest of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised and empowered to finalize and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board and 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
For Innocorp Limited

Sd/-
Venu Garapati
Managing Director
DIN: 07148611

Date: 13.08.2019
Place: Hyderabad

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014, ("Rules") setting out all material facts in respect of the business specified in this notice and the reasons there to is annexed hereto. The Special Resolutions mentioned herein shall be declared as passed if the number of votes cast in its favour is not less than three times the number of votes cast against the said Special Resolution.
2. A copy of this notice together with Postal Ballot Form has been placed on the website of the Company www.innocorpltd.com and shall remain on the website until the last date for receipt of the postal ballots from the shareholders.
3. The postal ballot form for voting by shareholders is enclosed. Kindly note that the members can opt for only one mode of voting, i.e. either by physical postal ballot or by e-voting. If you are opting for e-voting, then do not vote by physical postal ballot and vice versa. In case members cast their vote by both physical postal ballot and e-voting, it may be noted that vote cast by them by e-voting shall prevail and votes cast through physical postal ballot will be treated as invalid.
4. In accordance with Rule 22(3) of the Rules, after the postal ballot is dispatched, an advertisement will be published in at least one English language and one vernacular language newspaper circulating in State of Telangana.
5. The Notice and the Postal Ballot Form, outlining the detailed procedures, will be mailed to such Shareholders whose names appear on the register of members of the Company/ Depositories, or who are beneficial owners of Equity Shares as per the records of Depositories, on the cut-off date i.e. 30th August, 2019 and who have their email IDs registered with the Company/Depositories and for all remaining Shareholders who do not have their email IDs registered with the Company/Depositories, the Notice along with Postal Ballot Form will be sent physically.
6. However, on receipt of a request to the Registrar a copy of Notice and Postal Ballot form in physical format from such Shareholder to whom Notice and Postal Ballot Form were e-mailed, the same shall be sent physically.
7. The Board of Directors have, at their meeting held on 13.08.2019, appointed Mr. Anand kumar C Kasat, Practicing Company Secretary (CP No. 17420) as the scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
8. Members are requested to read carefully the instructions printed on the postal ballot form and either: (a) return the form duly completed in the attached self-addressed envelope; or (b) vote by electronic means in the manner set out herein, in each case, so as to ensure that votes reach the scrutinizer on or before 5.00 p.m. (17.00 hours IST) on the 04th day of October, 2019 (Friday) ("Last Date"). The Voting period will commence on 05th September, 2019 (Thursday), at 9 a.m. (9.00 hours IST).

9. The scrutinizer will submit his report to the Chairman/ any of the Director(s) of the Company as soon as possible after the last date of receipt of all postal ballots but not later than 48 hours thereof. Upon completion of the scrutiny of the postal ballot votes, the result of the postal ballot will be announced on or before 06th day of October 2019 at the registered office of the Company and by placing it, along with the scrutinizer's report, on the website of the Company at www.innocorpltd.com and will also be communicated to the stock exchange where the equity shares of the Company are listed. The Special Resolutions, if approved, will be taken as passed effectively on the date of declaration of result.
10. Non Individual Shareholders and custodians should submit a scanned copy of the Board Resolution and/or Power of Attorney (POA), along with postal ballot form (for physical voting) and in case of e-voting Board Resolution and/or Power of Attorney (POA) shall be uploaded in PDF format in the system, for the scrutinizer to verify the same.
11. In accordance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 20 and Rule 22 of the Rules, the Company is pleased to offer an e-voting facility to shareholders, and business connected with this postal ballot may be transacted by the shareholders through such e-voting system. Notice of this meeting has been sent to all shareholders who have registered their email ids with the Company or the Registrar and Transfer Agent/Depository Participants. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited ('CDSL') to facilitate e-voting as an alternate to the dispatch of postal ballot forms. E-voting is optional and members shall have the option to vote either through e-voting or through submission of the postal ballot form. Kindly note that the members can opt for only one mode of voting i.e., either by physical ballot or e-voting. Shareholders who wish to vote through a ballot form may also down load the ballot form from the link www.innocorpltd.com or seek a duplicate form from RTA of the Company, fill in the details and send the same to the scrutinizer.
12. The instructions for shareholders voting electronically are as under:
 - (i) The voting period will commence on 05th day of September, 2019 (Thursday) at 9 a.m. (9.00 hours IST) and will end on the 04th day of October, 2019 (Friday) at 5.00 p.m. (17:00 hours IST). During this period members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The cut-off date for e-voting facility is 30th August, 2019 and members whose names appear on the register of members/list of beneficial owners shall be titled to avail the service.

The members should log on to the e-voting website www.evotingindia.com
 - (iii) Click on "Shareholders / Members" tab.

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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. Eg. 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)	<p>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.</p> <p>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 (v).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 relevant Company i.e., M/s. Innocorp Limited 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 a print of the votes cast 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 & entering 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.

By Order of the Board
For Innocorp Limited

Sd/-
Venu Garapati
Managing Director
DIN: 07148611

Date: 13.08.2019
Place: Hyderabad

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No.1:

The members are aware that the business of your Company is primarily manufacturing of plastic products. The ecological and Bio degradable environmental policy, the plastic industry is facing tough market conditions due to that the production of the company has comedown drastically and business of the company got affected putting the adverse pressure on the working capital and cash flows of the company.

The Board of Directors are proposing to sell/dispose/lease/let out/ transfer out the Land and / or building along with plant and machinery of the Company to use the proceeds for the purpose of existing financial commitment and/or repayment of loans availed for this undertaking and /or day to day expenses.

As per explanation provided under the provision of Section 180(1)(a) of the Companies Act, 2013 ("Act"), the said land& building along with plant & Machinery may be deemed to be an Undertaking of the Company and hence consent of the members would be required by way of a Special Resolution to sell/dispose/lease/let out the said undertaking. In terms of the provisions of Section 110 of the Act read with Companies (Management and Administration) Rules, 2014 the approval of the members has to be obtained, mandatorily through a Postal Ballot process.

The Board is of the opinion that the aforesaid Resolutions at item no. 1 is in the best interest of the Company and its members and hence, recommend for your approval. None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution.

By Order of the Board
For Innocorp Limited

Sd/-
Venu Garapati
Managing Director
DIN: 07148611

Date: 13.08.2019
Place: Hyderabad

POSTAL BALLOT FORM

Sl. No.:

1. Name(s) of shareholder(s) :
Joint Holder(S), if any: (in block letter)
2. Registered Address of the sole/First named :
Shareholders / Beneficial owner
3. Registered Folio No./DPID-Client ID* :
(*Applicable to members holding Share in
Dematerialized form)
4. No. of Shares held :

I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the notice of the Company dated 13.08.2019 by conveying my/our assent or dissent to the said Resolution by placing the tick () mark at the appropriate box below:

Sl. No.	Description of the Resolution	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Authorization to Board of Director pursuant to The Provision of Section 180(1)(a) of The Companies Act, 2013.			

Place:

Date:

(Signature of the Shareholder)

NOTE:

PLEASE SEND THE DULY FILLED IN AND SIGNED POSTAL BALLOT FORM IN THE ENVELOPE ENCLOSED HERewith. THE LAST DATE OF RECEIPT OF POSTAL BALLOT FORM BY THE SCRUTINIZER IS 04.10.2019. PLEASE READ THE INSTRUCTIONS PRINTED BELOW BEFORE EXERCISING THE VOTE.

INSTRUCTIONS:

1. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions mentioned herein and those mentioned in the Postal Ballot Form and return the same duly completed in the enclosed Self-addressed Postage Pre-paid Business Reply Envelope to the Scrutinizer. Postage on Self-addressed Pre-paid Business Reply Envelope will be borne by the Company. Envelopes containing Postal Ballot Form, if deposited in person or sent by Courier or any other mode at the expense of the Member will also be accepted.
2. Please convey your assent / dissent in this Postal Ballot Form only. The assent or dissent received in any other form shall not be considered valid.
3. The self-addressed Business Reply Envelope bears the postal address of the Scrutinizer appointed by the Company.
4. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company /RTA or Depository Participants, in respect of shares held in physical form or dematerialized form respectively).Any unsigned Postal Ballot Form will be rejected.
5. In case of joint holding, the Postal Ballot Form should be completed and signed by the first named Member and in the absence of such Member, by the next named joint-holder.
6. In case of shares held by Companies, Trusts, Societies etc., a duly completed Postal Ballot Form should be signed by its authorized signatory. In such cases the Postal Ballot Form shall be accepted only if the same is accompanied by a Certified True Copy of the Board Resolution / Authority together with the specimen signature(s) of the duly Authorised Signatory (ies).
7. The envelopes containing the Postal Ballot Form duly completed and signed should be forwarded so as to reach the Scrutinizer not later than the close of working hours i.e., 5.00 PM on or before 04.10.2019 Postal Ballot Form(s) received after this date and time will be treated as if the reply from the Member has not been received.
8. A Member can apply for duplicate Postal Ballot Form through an email at info@innocorpltd.com, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on or before 04.10.2019 (i.e. 5:00 P.M.). For any clarification(s), please contact M/s. XL Softech Systems Ltd on toll free number:040-23545913.

9. The right of voting by Postal Ballot shall not be exercised by proxy.
10. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing mediums like pencil.
11. Voting Rights shall be reckoned on the Paid up value of shares registered in the name of the Member as on the cut-off date i.e., 30.08.2019
12. Any incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over-written, wrongly signed Postal Ballot Form will be rejected. The Postal Ballot shall not be exercised by a Proxy.
13. Members are requested not to send any other paper(s) along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as all postal ballot(s) will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
14. There will be one Postal Ballot Form for every Folio/Client ID, irrespective of the number of Joint holders.
15. Assent or dissent to the proposed resolution may be recorded by placing a tick mark (v) in the appropriate column. Postal ballot form bearing tick mark (v) in both the column will render the form invalid.
16. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final.
17. The Company is pleased to offer e-voting facility as an alternative, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The detailed procedure of e-voting is enumerated in the Notes to the Postal Ballot Notice.

The Resolution, if assented by requisite majority, shall be considered as passed on the date of declaration of the Postal Ballot Result.