



Integrating Next Generation Networks

MRO-TEK LIMITED

CIN: L28112KA1984PLC005873

Registered Office: Bellary Road, Hebbal, Bangalore – 560 024

Telephone: 080-23332951 Email: grd@mro-tek.com Web: www.mro-tek.com

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

To

The members of MRO-TEK Limited

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the “Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Postal Ballot Rules”) (including any statutory modification(s) and/or re-enactment thereof for the time being in force), to the Equity Shareholders (“the Shareholders”) of MRO-TEK Limited (“the Company”), to consider and if thought fit, pass, the resolution noted herein below by way of Postal Ballot.

The Resolution along with the Explanatory Statement setting out the material facts are as follows:

SPECIAL BUSINESS:

1. Entering into Joint Venture including the joint development of the properties:

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

"RESOLVED THAT consent of the Company be and is hereby accorded in terms of Section 180 (1)(a) of the Companies Act, 2013 to enter in to suitable Joint Venture Arrangement with any reputed Business House to be finalised after careful negotiation on all the terms and conditions and that such Arrangement may include development of the properties of the Company in any manner including, but not limited to, the Company acting as Joint Developer along with the Business House or lease or sell, or dispose off, the whole or substantially whole or part of the undertakings of the Company, situated wherever, along with the appurtenants thereto.

FURTHER RESOLVED THAT Mr. S Narayanan, Chairman & Managing Director and Mr. H Nandi, Managing Director of the Company, be and are hereby jointly and severally authorized to take all such actions and steps as may be deemed necessary in this connection including executing and signing any agreement.”

By the order of the Board
For MRO-TEK Limited

H. Nandi

Managing Director

DIN: 00038102

Date :10th November, 2015

Place : Bangalore

Notes:

1. A copy of this notice has been placed on the website of the Company and shall remain on the website until the last date for receipt of the Postal Ballots from the shareholders.
2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (“Postal Ballot Rules”), setting out all material facts in respect of the business set in this notice and reasons thereto is annexed hereto as Annexure – A (“the Explanatory Statement”).
3. The notice is being sent to all the members of the Company, whose names appear on the register of members/ record of depositories as on 6th November, 2015.
4. The Board of Directors of the Company (“the Board”) at its meeting held on 4th November, 2015 appointed Mr. Vijayakrishna KT, Practising Company Secretary as the ‘Scrutinizer’ for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner (“the Scrutinizer”). The Scrutinizer’s address is # 496/4, II Floor, 10th Cross, Near Bashyam Circle, Sadashivanagar, Bangalore 560 080.
5. The Shareholders are requested to carefully read the instructions printed at the end of the Notice and either: (a) return the form duly completed in the attached self-addressed pre-paid postage envelope (“the 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 20th December, 2015**.
6. The date of dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through advertisement in the following newspapers: (i) at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the Company is situated, and having a wide circulation in that district, and (ii) at least one English newspaper in English language having a wide circulation in that district.
7. The Shareholders are requested to exercise their voting rights by either using the attached Postal Ballot Form (no other form or photocopy of the Postal Ballot Form is permitted) or through e-voting.

8. Only a Shareholder who is entitled to vote is entitled to exercise his/ her vote through the Postal Ballot form or through e-voting. Voting rights of every Shareholder shall be reckoned on the paid-up value of Shares on the basis of names appearing in the 'Register of Members' or in the records of the depository, as applicable, as on 6th November, 2015, and any recipient of the Postal Ballot Notice whose name does not appear as a Shareholder in relation to the Shares as on the aforesaid date should treat the same as intimation only.
9. The Scrutinizer will submit his report to Chairman and Managing Director of the Company or in his absence to any other designated Director or the Company Secretary after completion of scrutiny of Postal Ballot forms received but not later than seven days from the last date of receipt of all Postal Ballot forms.
10. The results of voting by Postal Ballot will be announced at 4.00 p.m. on 22nd December 2015 at the registered office of the Company. Additionally, the results will be posted on the Company's website: www.mro-tek.com, and will be communicated to the BSE and the NSE. The date of declaration of the results of the Postal Ballot voting process will be taken to be the date of passing of the Special Resolution.
11. Shareholders who wish to seek a duplicate ballot form may approach Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad -50032, fill in the details or can send mail to einward.ris@karvy.com and send the same to the Scrutinizer.
12. Please note that any Postal Ballot form(s) received after the last date (i.e. 20th December, 2015) will be treated as not having been received and after the last date, the portal where e-votes can be cast will be blocked.
13. If you have any queries, please refer to Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the 'downloads' section of <https://evoting.karvy.com>.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1:

Perhaps the Shareholders are aware that the Board, in its Meeting held on 19th February, 2015 after careful and in depth deliberations, in order to tide-over the present situation of concern, had authorized, that needful action be initiated for identifying suitable rented premise/s for housing the Corporate Office and the manufacturing facility of the Company, and also for disposal of landed property (together with appurtenants thereto) situated at Hebbal and Electronic City. This was duly intimated to the Stock Exchanges.

The operations of the Company in the past 7-8 months are relentlessly monitored by your Directors. The Directors, with great concern, have evaluated the continued cash losses, liquidity crunch being faced and the lending institutions not being inclined to extend any financial assistance leading to a very challenging and tough situation in terms of meeting day to day operational expenditures. Efforts are being infused to mitigate these challenges; however, given the current economic and business scenario, the chances of achieving cash break even status seem to be grim.

Considering the above circumstances, your Directors have reviewed the option of utilizing the idle asset namely properties owned by the Company. In this connection, the Directors have proposed the possibilities of entering in to Joint Venture with any other Business House who could be interested in any kind of arrangement wherein the Company's contribution can be by way of property and the cash infusion be undertaken by such Business House.

The Directors are of the strong belief that the above proposal is in the best interest of the Company and of the Shareholders.

The Board of Directors recommends the passing of the Special Resolution contained in Item no. 1 of the accompanying Notice.

None of the Directors, Key Managerial Persons or their relatives, in any way, is concerned or interested in the said resolution.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

By the order of the Board
For MRO-TEK Limited
H. Nandi
Managing Director
DIN: 00038102

Date : 10th November, 2015

Place : Bangalore

Enclosed:

1. Postal Ballot Form
2. Self-addressed and prepaid postage envelope