



AMRIT CORP. LIMITED

Regd. Office: CM/28-C (First Floor), Gagan Enclave,
Amrit Nagar, G.T.Road, Ghaziabad – 201 009 (U.P.)

NOTICE

Dear Shareholders

Notice Pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

Pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956, sale, lease or otherwise disposal of the whole or substantially the whole of the 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 an Ordinary Resolution.

Your Company is the legal and beneficial owner and registered proprietor of the Trademark 'Gagan', bearing No. 301001 registered under Class 29, and its variants and copyrights for use in hydrogenated vegetable oil and edible refined oils (hereinafter referred to as the "**Trademark**"). The said trademark has been licensed for use to Amrit Banaspati Company Ltd. having its Registered Office at Main Patiala – Chandigarh Road, Rajpura – 140 401 (Pb.) (hereinafter referred to as "**ABCL**"), which is engaged in the business of manufacturing and/or marketing and distribution of vanaspati, refined and filtered edible oils, bakery shortening, table margarine, speciality fats, salt and soya nuggets (hereinafter referred to as "**Edible Oils Business**"). ABCL is desirous of transferring/selling the said Edible Oils Business as a whole on a slump sale basis and as a going concern. The said Trademark is an integral part of the said Edible Oils Business. Your Company is, accordingly, desirous of assigning to the purchaser the said Trademark by way of transfer/sale and, therefore, your Company is seeking your consent for the proposal to assign the said Trademark by way of transfer/sale, as contained in the Ordinary Resolution appended below. The transfer/sale of the said Trademark may be deemed to be disposal of the whole or substantially the whole of the undertaking of the Company within the meaning of Section 293(1)(a) of the Companies Act, 1956.

The explanatory statement pertaining to the said resolution setting-out all material facts and the reasons for which such resolution is proposed, is also annexed.

As per Section 192A of the companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the consent of the shareholders for the above purpose is required to be obtained by means of postal ballot. Accordingly, the draft ordinary resolution and the explanatory statement pertaining to the said resolution setting out material facts and the reasons for which such resolution is proposed, are being sent to you along with a Postal Ballot Form for your consideration.

The Company has appointed Mr. Baldev Singh Kashtwal, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to read carefully the instructions printed on the Postal Ballot Form and return the said form duly completed and signed in the attached self-addressed postage prepaid envelope so as to reach the Scrutinizer on or before the close of working hours on Friday, the 27th day of January, 2012.

The Scrutinizer, after completion of scrutiny, will submit his Report to the Chairman & Managing Director of the Company. The results of the Postal Ballot will be announced on 1st February, 2012 at 11 a.m. at the Registered Office of the Company at CM/28-C (First Floor), Gagan Enclave, Amrit Nagar, G.T.Road, Ghaziabad – 201 009 (U.P.) and will be placed on the Notice Board and website of the Company and published through press advertisements.

ORDINARY RESOLUTION

1. To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 293(1)(a) and Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 and other applicable

provisions, if any, of the Companies Act, 1956 and the Memorandum & Articles of Association of the Company, and subject to such other permissions and approvals to the extent applicable or necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company to assign by way of transfer/sale the Trademark 'Gagan' bearing No. 301001 registered under Class 29 and its variants and copyrights for use in hydrogenated vegetable oil and edible refined oils (hereinafter referred to as the "Trademark"), which has been licensed for use to Amrit Banaspati Company Ltd. (ABCL) and is an integral part of the Edible Oils Business of ABCL being transferred by it on slump sale basis and as a going concern, to M/s Bunge India Pvt. Ltd., for a consideration of Rs. 104.50 Crores on the terms and conditions set out in the Memorandum of Understanding and Deed of Assignment and with effect from such date as the Board of Directors may think fit.

RESOLVED FURTHER THAT the Board of Directors of the Company (which may include a committee of directors constituted for this purpose) be and is hereby authorized to complete the transfer/sale of the said Trademark with powers to the Board of Directors to finalize and execute Memorandum of Understanding and Deed of Assignment and other necessary documents, including agreements and other documents and to do all such other acts, deeds, matters and things as may be deemed necessary and expedient in their discretion for completion of the transfer/sale of the said Trademark.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred in such manner as they may deem fit."

Regd. Office:

CM/28-C (First Floor), Gagan Enclave,
Amrit Nagar, G.T.Road,
Ghaziabad – 201 009 (U.P.)
Dated : December 21, 2011

By Order of the Board
For AMRIT CORP. LTD.

P. K. DAS
Company Secretary

NOTES :

1. An Explanatory Statement pursuant to Section 173(2) read with Section 192A of the Companies Act, 1956 in respect of the business set-out as above, is annexed hereto.
2. Pursuant to the provisions of section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the assent or dissent of the members of the Company in respect of the resolution contained in the Postal Ballot Notice dated 21st December, 2011 shall be determined through postal ballot.
3. The Board of Directors has appointed Mr. Baldev Singh Kashtwal, Practicing Company Secretary, as Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The postal ballot form and the self-addressed reply envelope are enclosed for use of the members.
4. Voting right shall be reckoned on the paid-up value of the equity shares registered in the name of the members as on 23rd December, 2011 ('cut-off date') and anyone who has become a shareholder on or before the cut-off date and has not received postal ballot form, may request for a duplicate/fresh postal ballot form from the Company and vote on the resolution by postal ballot. Voting rights shall be in proportion to the paid-up equity share capital of the Company.
5. A member desirous to exercise vote by postal ballot may complete the postal ballot form in all respects and send it to the Scrutinizer in the attached self – addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballot form deposited in person or sent by courier at the expense of the member, will also be accepted. The enclosed postage pre-paid self-addressed envelope containing the postal ballot should reach the Scrutinizer not later than the close of working hours on 27th January, 2012.
6. The Scrutinizer will submit his report to the Chairman & Managing Director of the Company after completion of the scrutiny and the results of the postal ballot shall be announced on 1st February, 2012 at the Registered Office of the Company at CM/28-C (First Floor), Gagan Enclave, Amrit Nagar, G.T.Road, Ghaziabad – 201 009 (U.P.) and will be placed on the Notice Board and website of the Company. The result will also be informed to the stock exchanges and published through press advertisements. Members who wish to be present at the time of declaration of results, may do so at the above venue.
7. The date of declaration of the Postal Ballot result will be taken to be the date of passing of the resolution proposed in the Notice.

8. The Memorandum of Understanding and Deed of Assignment referred to in the accompanying Notice and the Explanatory Statement is open for inspection at the Registered Office of the Company between 11.00 a.m. to 2.00 p.m. on all working days upto 27th January, 2012.
9. Mr. Ashwini Kumar Bajaj, Managing Director and Mr. P.K. Das, Company Secretary, are the officers authorized to ensure smooth conduct of the postal ballot process. Members requiring any clarifications may contact any of them.
10. Members are requested to carefully read the instructions printed on the backside of the postal ballot form before exercising their vote.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 AND REASONS FOR PROPOSING ORDINARY RESOLUTION UNDER SECTION 293(1)(a) OF THE COMPANIES ACT, 1956 FOR TRANSFER/SALE OF COMPANY'S 'GAGAN' TRADEMARK

Your Company is the legal and beneficial owner and registered proprietor of the Trademark 'Gagan', bearing No. 301001 registered under Class 29, and its variants and copyrights for use in hydrogenated vegetable oil and edible refined oils (hereinafter referred to as the "**Trademark**"). The said Trademark has been licensed for use to Amrit Banaspati Company Ltd. having its Registered Office at Main Patiala – Chandigarh Road, Rajpura – 140 401 (Pb.) (hereinafter referred to as "**ABCL**"), for which ABCL pays a royalty of 0.50% of the gross turnover of the products in which the said Trademark is used.

ABCL is engaged in the business of manufacturing and/or marketing and distribution of vanaspati, refined and filtered edible oils, bakery shortening, table margarine, speciality fats, salt and soya nuggets (hereinafter referred to as "**Edible Oils Business**"). ABCL is a leading player in branded edible oil segment in North India with leadership position in markets like Punjab, Chandigarh, Himachal Pradesh, Haryana and Jammu & Kashmir. The said Trademark is an integral part of the Edible Oils Business of ABCL.

As part of a strategic review, ABCL decided to appoint M/s Alpen Capital India Private Ltd., (hereinafter referred to as "**Alpen**"), to explore possible opportunities by way of joint venture, technical collaboration, inducting strategic partner and/or partially or fully exiting the business. Alpen is a Category 1 Merchant Bankers registered with Securities and Exchange Board of India and is part of Bank Sarasin Group. Bank Sarasin is one of the leading private banks based out of Basel in Switzerland with presence in over 20 Countries and asset under management of over US\$ 100 billion. Bank Sarasin is listed on the SIX Swiss Exchange and has a market capitalization of over CHF 2.1 billion.

Alpen, after several rounds of discussions with the management of ABCL and evaluating numerous proposals from domestic and international players in the Edible Oil Industry, advised ABCL that exiting the Edible Oil Business will be the most optimum future strategy in terms of preserving and enhancing shareholders' value. After an extensive negotiation and several rounds of discussions with potential buyers, Alpen shortlisted M/s Bunge India Private Ltd. (hereinafter referred to as "**Bunge**") and advised ABCL to consider Bunge's proposal to purchase the Edible Oil Business of the Company as a whole undertaking on a slump sale basis and as a going concern. ABCL has decided to accept the offer of Bunge.

Bunge is a leading global agribusiness and food company with approximately 32,000 employees in over 30 countries. In India, Bunge has been present for more than 10 years and has manufacturing capacities in Trichy in Tamil Nadu and Bundi in Rajasthan. Its consumer brands in India are Dalda, Masterline and Chambal.

The said Trademark being an integral part of the said Edible Oils Business of ABCL, Bunge has also offered to purchase the same by way of assignment to it for a consideration of Rs. 104.50 Crores. The said consideration is within the range of valuation computed by Messrs. SSPA & Co., Chartered Accountants, Mumbai, which valued the 'Gagan' brand in the range of Rs.95.66 crores and Rs.107.90 crores.

Besides "Gagan" Trademark registered under Class 29 for use in hydrogenated vegetable oil and edible refined oils, the Company has also registered "Gagan" trademark and its variants under Class 29 for Milk. It has been agreed with Bunge that the Company will continue to use the said "Gagan" trademark for its Milk business in the same style as being currently used subject to the Company initiating the process of transition from "Gagan" to a new brand after two (2) years and completely phasing out the use of the said "Gagan" trademark in its milk business within a period of four (4) year from the date of Deed of Assignment.

After thorough evaluation of the valuation report and other relevant & material considerations, your directors in the meeting of the Board of Directors of the Company held on December 21, 2011 unanimously decided to accept the proposal given by Bunge for purchase of "Gagan" Trademark for the consideration given above on the terms and conditions set out in the Memorandum of Understanding and Deed of Assignment to be executed between the Company and Bunge, subject to the approval from the shareholders of the Company under Section 293(1)(a) of the Companies Act, 1956.

Your directors feel that the transfer of "Gagan" Trademark to Bunge will be the best option as Bunge is also purchasing the entire Edible Oils Business of ABCL. Bunge has an excellent reputation for quality and best practices and financial strength and global expertise to expand and maintain the leadership position of "Gagan" and other brands in North India and to possibly extend these brands as household names in the rest of India.

The Board of Directors is satisfied that it would be in the best interest of the Company to assign 'Gagan' Trademark by way of transfer/sale to Bunge as referred to in the Ordinary Resolution.

The Board of Directors of the Company accordingly recommends the Ordinary Resolution for approval by the members.

The Directors of the Company may be deemed to be concerned or interested in the resolution as set out in the Notice pursuant to Section 192A of the Companies Act, 1956 to the extent of shares held by them in the Company.

Regd. Office:

CM/28-C (First Floor), Gagan Enclave,
Amrit Nagar, G.T.Road,
Ghaziabad – 201 009 (U.P.)
Dated : December 21, 2011

By Order of the Board
For AMRIT CORP. LTD.

P. K. DAS
Company Secretary



AMRIT CORP. LIMITED

Regd. Office: CM - 28C, First Floor, Gagan Enclave, Amrit Nagar, G.T. Road, Ghaziabad -201009 (U.P)

POSTAL BALLOT FORM

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

Sl.No.

1. Name & Registered Address of the Sole/ First named Member

2. Name(s) of the Joint Member(s), if any

3. Registered Folio No./DP ID No. & Client ID No.*
(*Applicable to Members holding shares in Dematerialized Form)

4. Number of shares held

5. I / We hereby exercise my / our vote in respect of the Ordinary Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company dated 21.12.2011 by sending my / our assent or dissent to the said Resolution, by placing the tick mark (✓) at the appropriate box below:-

Description of the Resolution	No. of Shares	I/We assent the resolution (FOR)	I/We dissent to the resolution (AGAINST)
Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 for assignment by way of transfer/sale of 'Gagan' Trademark..			

Date : _____ (Signature of the Shareholder)

Place : _____

Notes : Last date for receipt of the Postal Ballot Form by the Scrutinizer is 27th January, 2012.

INSTRUCTIONS

1. A member desirous to exercise vote by Postal Ballot may complete this Postal Ballot Form in all respects and send it to the Scrutinizer in the attached self – addressed postage pre-paid envelope. However, envelopes containing Postal Ballot Form deposited in person or sent by courier at the expense of the Member will also be accepted. No other form or photocopy of the Postal Ballot will be permitted.
2. The self-addressed envelope bears the postal address of the Scrutinizer appointed by the Board of Directors of the Company.
3. The Postal Ballot Form should be completed and signed by the member (as per specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited, in respect of shares held in the physical form or dematerialized form respectively). In case shares are jointly held, this form should be completed and signed by the first named member and in his/her absence, by the next named member. Unsigned Postal Ballot Form will be rejected. The exercise of vote by Postal Ballot is not permitted through proxy.
4. Where the postal ballot form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the postal ballot form. A member may sign the form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the postal ballot form.
5. A shareholder need not use all his votes nor does he need to cast all his votes in the same way.
6. Duly Completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on **Friday, the 27th January, 2012**. Postal Ballot Forms received after the said date will be treated as if the reply from such member has not been received and shall not be counted for the purposes of passing of the resolution.
7. A shareholder may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than the date specified at item 6 above.
8. The voting shall be reckoned in proportion to a member's share of the paid-up Share capital of the Company as on 23rd December, 2011.
9. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes in as much as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
10. A tick (✓) mark should be placed in the relevant box signifying assent/ dissent for the resolution, as the case may be, before mailing the Postal Ballot Form. Incomplete, unsigned, improperly or incorrectly tick (✓) marked Postal Ballot Form will be rejected. Postal Ballot Form bearing tick marks in both the columns will render the Postal Ballot Form invalid.