

MRO-TEK REALTY LIMITED

CIN: L28112KA1984PLC005873

Registered Office: No. 6, New BEL Road, Chikkamaranahalli, Bangalore-560 054, Karnataka

Telephone: 080-42499000, Email Id: grd@mro-tek.com, Website: www.mro-tek.com

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

To
The Members
MRO-TEK Realty 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 Realty Limited ("the Company"), to consider and if thought fit, to pass, the Ordinary Resolution noted herein below by way of Postal Ballot.

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

SPECIAL BUSINESS:

1. Appointment of Mr. Jitendra Mohandas Virwani as Director:

To consider and, if thought fit, to pass, the following Resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 160 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Jitendra Mohandas Virwani (DIN: 00027674) in respect of whom a notice in writing has been received by the Company proposing his candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as director liable to retire by rotation."

By Order of the Board of Directors

Aniruddha Bhanuprasad Mehta
Chairman and Managing Director
DIN: 00720504

Place: Bangalore
Date: 14th July, 2017

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 14th July, 2017.
4. The Board of Directors of the Company ("the Board") 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 August, 2017.
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 14th July, 2017 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 48 hours 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. IST on 22nd August, 2017 at the Registered Office of the Company. Additionally, the result will be posted on 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 Ordinary 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 – 500 032, 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 August, 2017) 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 – A

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

Item No. 1:

Your Company has received on 28th June, 2017 a notice dated 27th June, 2017 from Mr. Jitendra Mohandas Virwani, Shareholder of the Company presently claiming to hold 37,04,684 Equity Shares (19.832%), under Section 100 of the Companies Act, 2013 read with Rule 17 of Companies (Management and Administration) Rules, 2014 requisitioning convening an Extra Ordinary General Meeting of the Company in the manner prescribed under the law and to pass the Ordinary Resolution mentioned in the Notice.

Further, pursuant to Section 160 of the Companies Act, 2013, Mr. Jitendra Mohandas Virwani also sent a cheque for Rs. 1,00,000/- (Rupees One Lakh only) as a deposit along with the above proposal.

Your Directors have studied the relevant provisions of the Companies Act, 2013 and taken expert opinion on the given subject matter and decided to seek the approval of shareholders by way of Postal Ballot in terms of Section 110 of the aforementioned Act.

Brief particulars as furnished by Mr. Jitendra Mohandas Virwani are as follows and the Company has not verified the veracity of these disclosures made by him:

Mr. Jitendra Mohandas Virwani serves as the Chairman and Managing Director of Embassy Property Developments Private Limited. Mr. Virwani serves as Chairman of Embassy Group, one of India's largest and arguably among the finest property developers in the world. He has over 25 years of experience in the real estate and property development sector. Mr. Virwani joined the property development business in 1985.

Since 1993, he has been at the helm of affairs of the Group and seen his vision for a world class property development organization, both in terms of size and excellence, transform into reality. He joined the family business in the year 1986. He owns one of India's largest privately owned riding academies situated in Bangalore and also founded the Stonehill International School, Bangalore in the year 2008, the first school in South India to offer IB curriculum in all grades. He has been a member of the Young President Organisation since 1996 and also a member of the Equestrian Federation of India since 2000.

YOUR BOARD DESIRES TO DRAW THE ATTENTION OF THE SHAREHOLDERS TO THE FOLLOWING:

1. Mr. Jitendra Mohandas Virwani had started acquiring Equity Shares of the Company from the Stock Market since September 2015. As on 13th July, 2017, he holds 37,04,684 (19.83%) Equity Shares in your Company.
2. The Company has obtained approval of the Shareholders for development of the land of the Company as on 22nd December, 2015 through Postal Ballot. Mr. Jitendra Mohandas Virwani had voted against the Resolution and filed a petition in City Civil Court Bangalore, against the Resolution passed on 17th December, 2015. As on December 17, 2015, the number of shares held by Mr Jitendra Mohandas Virwani was 768,886 (4.12%) as per the records of the Company. Subsequently he withdrew the case in April 2016.
3. The Company did undertake a process of identifying the Developer in a very transparent manner and considered, evaluated and further cautiously verified the various offers received from reputed developers and selected M/s Umiya Builders and Developers for development of land of the Company at Hebbal, Bangalore and executed the Development Agreement on 1st January, 2016. As on this date, Mr Jitendra Mohandas Virwani held 797,276 Shares (4.27%) of the Company as per our records. The Board was satisfied on the offer which was the best among all the offers and surely seemed to be in the best interest of the Company.
4. The Company further obtained Shareholders' approval for change of Main Objects and name of the Company on 19th March, 2016 through Postal Ballot. As on this date, Mr Jitendra Mohandas Virwani held 19,32,596 Shares (10.34%) of the Company as per our records.
5. Mr. Jitendra Mohandas Virwani had filed a petition before the Company Law Board, Chennai on 28th March, 2016 alleging oppression and mismanagement and seeking cancellation of:
 - I. the Shareholders' Resolution passed on 22nd December, 2015 regarding Development of land of the Company.
 - II. the Development Agreement executed with M/s Umiya Builders and Developers.
 - III. the Shareholders' Resolution passed on 19th March, 2016 regarding change of name and objects of the Company.
6. The Company Law Board had rejected Mr. Jitendra Mohandas Virwani's plea to grant interim relief on aforementioned allegation on 29th March, 2016. Subsequently, the case was transferred to National Company Law Tribunal (NCLT) as part of the Companies Act, 2013 and the Notifications thereof.

7. Mr. Jitendra Mohandas Virwani further filed a complaint with the Securities Exchange Board of India (SEBI) on 16th June, 2016 with the same allegations pending with NCLT and the Company suitably replied on 15th July, 2016. SEBI seems to be satisfied with the replies furnished by the Company. Mr Jitendra Mohandas Virwani held 20,32,596 Shares (10.88%) as on 16th June 2016 and 23,39,426 Shares (12.52%) as on July 15, 2016 of the Company as per our records.
8. Mr. Jitendra Mohandas Virwani sent a Special Notice dated 29th August, 2016 requisitioning to include the Special Resolution for cancellation of Development Agreement entered by the Company on 1st, January, 2016 as part of the Special Business in the Annual General Meeting of the Company on 21st September, 2016. As on September 27, 2016, Jitendra Mohandas Virwani held 37,04,684 Shares (19.83%) of the Company as per our records. **The Company filed an application with Regional Director (RD), Hyderabad who passed the Order dated 20th September, 2016 in favour of the Company that it was not necessary to circulate the above said Special Resolution in the AGM.**
9. The NCLT on 5th January, 2017 had **rejected to grant interim relief**. Mr. Jitendra Mohandas Virwani filed an appeal to the National Company Law Appellate Tribunal (NCLAT), New Delhi against the above order passed by NCLT, Bangalore. The aforementioned appeal has been dismissed by NCLAT on 3rd May, 2017; further, he had filed a review petition with the NCLAT and same has been dismissed as the Tribunal found no merit to the application and **directed him to pay Rs. 50,000/- as penalty vide order dated 15th May, 2017.**
10. Mr Jitendra Mohandas Virwani has filed an appeal challenging the dismissal of petition by NCLAT before the Honourable Supreme Court of India.
11. The above mentioned case is pending with the NCLT, Bangalore for the final order.

Copy of the Notice given by Mr. Jitendra Mohandas Virwani dated 27th June, 2017 shall be available for inspection at the Registered Office of the Company during office hours on all working days up to the date of declaration of results i.e., Tuesday, 22nd August, 2017.

None of the Directors/Key Managerial Personnel is interested/concerned in the Resolution.

This Explanatory Statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By Order of the Board of Directors

Aniruddha Bhanuprasad Mehta
Chairman and Managing Director
DIN: 00720504

Place: Bangalore
Date: 14th July, 2017

Enclosed:

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