



RING + AQUA

A Subsidiary of **raymond** Ltd.

POSTAL BALLOT NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013 and applicable Rules made thereunder.

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read together with the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modifications, re-enactments or amendments thereto for the time being in force), that Ring Plus Aqua Limited (hereinafter referred to as "RPAL" or "the Company") proposes to sell, transfer, assign or otherwise dispose off the Company's stake in the Joint Venture ("JV") Company, Rose Engineered Products India Private Limited.

The Resolution appended below is proposed to be passed as a Special Resolution by way of Postal Ballot. 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 are annexed hereto alongwith a Postal Ballot Form (the "Form") for your consideration.

Shri T.B Kaushik, Partner, M/s. Kaushik Joshi & Co, Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.

You are requested to read the instructions printed on the accompanying Postal Ballot Form carefully and 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 on **Friday, June 24, 2016**.

Upon completion of the Scrutiny of Forms, the scrutinizer will submit his report to the Chairman/ Director. The result of the Postal Ballot would be announced by Shri H. Sunder, Director or the Company Secretary of the Company on or before **Friday, July 1, 2016 at 5.00 p.m.** at the Registered Office of the Company. The said result would be displayed along with Scrutinizers report on the Company's website viz. www.ringplusaqua.com.

Special Business:

Item No. 1. To dispose off the Company's stake in the JV Company, Rose Engineered Products India Private Limited.

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 ("the Act") read with Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any of the Act and the Memorandum and Articles of Association of the Company and subject to the necessary consents, approvals, permissions and sanctions from the concerned Authorities and such terms and conditions as may be imposed by them, the Members of the Company hereby accords their consent to the Board of Directors of the Company (hereinafter referred to as "the

RING PLUS AQUA LTD.

CIN : U99999MH1986PLC040885

Bearing Division :

A-16/17, STICE, Sinnar-Shirdi Road,
Musalgaon, Sinnar,
Nashik 422 112, M.S., (India)
Tel.: +91-2551-228010

Head Office :

2nd Floor, J. K. Files (I) Ltd. Annex Building,
Jekegram, Pokhran Road No.1,
Thane - 400 606, M.S., (India)
Tel.: +91-22-61527000, Fax : +91-22-61527670

www.ringplusaqua.com

Registered Office & Gear Division :
D-3/4, STICE, Sinnar-Shirdi Road,
Musalgaon, Sinnar,
Nashik 422 112, M.S., (India)
Tel.: +91-2551-228009



Board" which shall deem to include the Committee of Directors of the Company or Director(s) or official(s) of the Company for the time being authorised by the Board to exercise the powers conferred on the Board by this resolution), to sell, transfer, assign or otherwise dispose off the Company's stake i.e. 1,04,30,631 Equity share of Rs. 10 each fully paid-up, in the JV Company, in one or more tranches on such terms and conditions including the consideration thereof as the Board may deem fit in the best interest of the Company;

RESOLVED FURTHER THAT the Board (including any Committee of Directors) be and is hereby authorised to do and perform all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, desirable or appropriate and execute all such deeds, agreements, documents and writing as it may consider necessary, usual, requisite or proper for the purpose of giving effect to the Resolution."

REGISTERED OFFICE:

D-3, 4 Sinnar Taluka, Audyogik
Sahakari Vasahat Maryadit
Village Musalgaon,
District Nasik - 422 112, Maharashtra

Date: May 20, 2016

Place: Mumbai



By Order of the Board
For Ring Plus Aqua Limited

Atul Dharap
Atul Dharap
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts is annexed hereto.
2. In terms of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the item of business set out in the Notice above is sought to be passed through Postal Ballot.
3. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) / Registrar & Transfer Agent (RTA) as on **Friday, May 20, 2016** (Record date).
4. Postal Ballot Notice and Form is being sent through e-mail to the Members whose e-mail addresses are registered with the Company.
5. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Equity Share capital of the Company as on **Friday, May 20, 2016** (Record date). A person who is not a Member as on record date should treat this notice for information purpose only.
6. The Postal Ballot Notice is placed in the 'Investor's Relations' section on the Company's website viz. www.ringplusaqua.com.
7. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
8. The resolution shall be taken as passed effectively on the last date of receipt of duly completed postal ballot Form(s) i.e. **June 24, 2016**. The result of the Postal Ballot will be posted on the website of the Company.
9. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays between 11:00 a.m. and 1:00 p.m. up to **June 24, 2016**.

EXPLANATORY STATEMENT PURSUANT SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Company holds 50% stake in Rose Engineered Products India Private Limited ("JV Company"). Further, to concentrate on the core competency of the Company and due to constant stress in the market conditions, your Board proposes to dilute the stake in this JV Company. Your Company is negotiating with prospective buyers(s) to sell, transfer, assign or otherwise dispose off, whole or substantially its whole stake in the JV Company, details of which is mentioned below, on such terms and conditions including consideration, as may be deemed fit by the Board of Directors including the Committee of Directors in the best interest of the Company.

Details of Company's Stake in JV:

Sr. No.	Particulars of Shares	No of Shares
1	Equity Shares of Rs 10 each fully paid-up	1,04,30,631

The proposed sale of the Company's stake in the said JV is also subject to such approvals, sanctions and permissions as may be necessary. The Company will take steps to obtain such approvals at the relevant time.

Your Directors propose to pass this enabling Resolution to select the prospective suitable buyer and finalize the sale at an early date.

Pursuant to Section 180(1)(a) of the Act, your approval is being sought through postal ballot in compliance with Section 110 and other applicable provisions of the Act, if any, read together with the Companies (Management and Administration) Rules, 2014, is required to be obtained before the sale or disposal of the Company's stake in the JV Company.

The Special Resolution and the Explanatory Statement is being sent to the members/shareholders along with a Postal Ballot Form to obtain their assent/dissent to this Resolution.

The Board of Directors of the Company recommends passing of this Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise, in the said Resolution.

The name of the entity to whom the Company's JV stake will be transferred and the consideration thereof shall be displayed on the Company's website viz. www.ringplusaqua.com immediately after the Committee of Directors or the Board of Directors take the decision and the necessary agreement(s) are executed by the Company.

REGISTERED OFFICE:

D-3, 4 Sinnar Taluka, Audyogik
Sahakari Vasahat Maryadit
Village Musalgaon,
District Nasik - 422 112, Maharashtra

Date: May 20, 2016

Place: Mumbai

Encl:

Postal Ballot Form

Self-addressed and pre-paid postage envelop

By Order of the Board
For Ring Plus Aqua Limited



Atul Dharap
Company Secretary