

APOLLO TYRES LTD
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apolloyres.com

GST No.: 06AAACA6990Q1Z2



ONLINE FILING

ATL/SEC-21

November 21, 2019

The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

The Secretary,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Notice of Postal Ballot

Dear Sir,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of notice of Postal Ballot dated November 5, 2019 being dispatched to shareholders of the Company.

The above notice is also uploaded on the website of the Company viz. www.apolloyres.com.

This is submitted for your information and records.

Thanking you,

Yours faithfully
For APOLLO TYRES LTD.

A handwritten signature in blue ink that reads "Seema Thapar".

(SEEMA THAPAR)
COMPANY SECRETARY

Encl : as above

APOLLO TYRES LTD

Regd. Office: 3rd Floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi- 682036 (Kerala)
(CIN-L25111KL1972PLC002449) Tel: +91 484 4012046 Fax: +91 484 4012048, Email: investors@apolloytyres.com
Web: apolloytyres.com

Postal Ballot Notice

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the “Act”), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force and pursuant to other applicable laws and regulations that the resolutions appended below are proposed to the Members of the Company to be passed as Special Resolutions by way of Postal Ballot/ e-Voting. The Company is desirous of seeking your consent for the proposal as contained in the Resolutions given hereinafter. The explanatory statement pertaining to the resolutions setting out the material facts and the reasons thereof is annexed hereto along with a Postal Ballot Form (the “Form”) for your consideration.

1. Increasing the Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013.

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

“RESOLVED THAT in supersession of the earlier resolution passed by the Members through postal ballot on February 9, 2015 and pursuant to the provisions of Section 179, 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, as may be amended from time to time (including any statutory modification(s) thereof for the time being in force), and any other applicable laws and provisions, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (which expression shall also include a Committee thereof) to borrow money from banks/ financial institutions/ bodies corporates from time to time for the business purposes of the Company, notwithstanding that the money to be borrowed together with the money already borrowed (apart from the temporary loans obtained/ to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate for the time being of the paid up capital of the Company, its free reserves and securities premium provided, however, the aggregate amount of money which may be borrowed shall not at any time exceed the limits of ₹65,000 million (Rupees Sixty five thousand million only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to finalize and sign/ execute any deed(s), document(s), agreement(s), writing(s) and to do all such acts, matters and things, to give effect to this resolution.”

2. Creation of security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company.

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

“RESOLVED THAT in supersession of the earlier resolution passed by the Members through postal ballot on February 9, 2015 and pursuant to the provisions of Section 179, 180(1)(a) and all other applicable

provisions, if any, of the Companies Act, 2013, and the rules made thereunder, as may be amended from time to time (including any statutory modification(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which expression shall also include a Committee thereof) to create Mortgage(s) and/ or Charge(s) and/ or Hypothecation(s) in addition to the Mortgage(s)/ Charge(s)/ Hypothecation(s) created/ to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any part of the movable and/ or immovable properties and assets of all kinds of the Company, both present and future and/ or the whole or any part of the undertaking(s) of the Company in the form of first and/ or second and/ or pari-passu/ subservient mortgage/ charge and/ or floating charge to secure in favour of the Financial Institution(s)/ Bank(s), Bodies Corporate, Lender(s), Agent(s), and Trustee(s), for securing the borrowing of the Company and/ or its Subsidiary Companies availed/ to be availed by way of loan(s) (in foreign currency and/ or rupee currency) and/ or securities (comprising fully/ partly Convertible Debentures and/ or Non-Convertible Debentures) with or without detachable or non-detachable warrants and/ or secured premium notes and/ or floating rates notes/ bonds or other debt instrument(s), issued/ to be issued by the Company and/ or its Subsidiary Companies from time to time and working capital facilities sanctioned/ to be sanctioned by the bankers/ financial institutions/ bodies corporate or any other lender to the Company and/ or its Subsidiary Companies for an amount not exceeding in aggregate ₹65,000 million (Rupees Sixty five thousand million only) together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on pre-payment, remuneration of the Agent(s)/ Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/ fluctuation in rates of Exchange and all other monies payable by the Company and/ or its Subsidiary Companies to the Trustees of the holders of the said debentures/ financial institutions/ banks/ other lenders and incurred in terms of Loan Agreement(s)/ Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into/ to be entered into between the Company and/ or its Subsidiary Companies and Lender(s)/ Agent(s) and Trustee(s) in respect of the said loan(s)/ borrowing(s)/ debenture(s) and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and/ or its Subsidiary Companies and Lender(s)/ Agent(s)/ Trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/ Committee be and is hereby authorised to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creation of Mortgage(s) and/ or Charge(s) and/ or Hypothecation as aforesaid”

By Order of the Board
For Apollo Tyres Ltd

SEEMA THAPAR
Company Secretary
FCS No.: 6690

Place: Gurgaon
Date : November 5, 2019

NOTES:

1. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed special resolutions, are appended herein below along with Form for your consideration.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) as on November 15, 2019 (“Cut-off Date”).
3. The Board of Directors of the Company (the “Board”) has appointed Mr. P.P. Zibi Jose, Practicing Company Secretary (holding Certificate of Practice No.1222) as the Scrutinizer for conducting the Postal Ballot including e-Voting process in a fair and transparent manner. The Postal Ballot Form and the self addressed business reply envelope are enclosed for the use of Members.
4. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-Voting facility as an option to all the Members of the Company. The Company has entered into an agreement with NSDL for facilitating e-Voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. The e-Voting is optional.
5. The e-Voting period commences on November 23, 2019 (10:00AM) and ends on December 22, 2019 (5:00 PM). During this period, the Members of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off Date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time. Once the vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently.
6. The voting rights of Members shall be as per the number of equity shares held by Members as on the Cut-off Date. Please note that a person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.
7. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical form through post/ courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical form may indicate their option to receive the physical form from the Company by clicking on the box provided in the e-mail or alternatively download the Form from the link www.evoting.nsdl.com or from the ‘Investors’ Section on the Company’s website www.apollotyres.com.
8. Members are requested to carefully read the instructions printed on the Postal Ballot Form, record your assent (for) or dissent (against) therein by filling necessary details and affix your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5:00 PM on December 22, 2019.
9. The Members cannot vote both by post and e-Voting. In case any Member casts his vote both by post and e-Voting, the vote by post shall be treated as invalid.

10. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman/ any other person authorised by him. Based on the Scrutinizer's report, the result of the Postal Ballot would be announced by the Chairman or any other person authorised by him, on or before 5:00 PM on Tuesday, December 24, 2019, at the Registered Office of the Company. The aforesaid result along with the Scrutinizer's report would be displayed on the Notice Board of the Company at its Registered Office and its Head Office/ Corporate Office and shall be intimated to the Stock Exchanges where the shares of the Company are listed, and will be displayed on the Company's website viz. www.apollotyres.com. Further, the same will also be made available on the website of e-Voting agency i.e. <https://www.evoting.nsd.com>.
11. The resolutions, if passed by requisite majority, shall be deemed to have been passed on Sunday, December 22, 2019, the last date specified for receipt of duly completed Postal Ballot Forms/ e-Voting.
12. All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company between 11:00 AM to 5:00 PM on any working day up to the date of declaration of results of the Postal Ballot.
13. Members desiring to opt for e-Voting as per facilities arranged by the Company are requested to read the notes (Sr. No. 14) to the notice.
14. Procedure for Members opting for e-Voting

The Instructions for e-Voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in

credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. “ATLe-voting.pdf” file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/ Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system ?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the Companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of Company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tenrosekochi@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
15. In case of any grievance connected with the facility for voting by electronic means, Members can directly contact Ms. Pallavi Mhatre, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013. email id: evoting@nsdl.co.in or pallavid@nsdl.co.in, Toll free no.: 1800-222-990. Members may also write to the Company Secretary at the email id: investors@apollotyres.com.

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

Item Nos. 1 & 2

In compliance with the provisions of Section 180(1)(c) and Section 180(1)(a) of Companies Act, 2013, the Members of the Company had passed special resolutions through postal ballot on February 9, 2015, authorising the Board of Directors to borrow/ create security for an amount upto ₹50,000 million (Rupees Fifty thousand million).

However, keeping in view the Company's growth/ capex plan, the Board of Directors at their meeting held on November 5, 2019 proposed to increase the borrowing limits under Section 180(1)(c) of the Companies Act, 2013, subject to the approval of the Members, up to an amount not exceeding ₹65,000 million (Rupees Sixty five thousand million) which may exceed the paid up share capital, free reserves and securities premium of the Company.

For borrowing the funds, the Company shall have to provide security to the lenders. It is therefore proposed to authorize the Board of Directors under Section 180(1)(a) of the Companies Act, 2013 to create security by way of mortgage/ charge/ hypothecation or otherwise on the movable/ immovable properties/ the whole or substantially the whole of the undertaking(s) or any other assets of the Company, both present and future, in favour of Financial Institution(s), Bank(s), Lender(s), Agent(s), and Trustee(s), etc. to the extent of ₹65,000 million. Since creating the aforesaid security, in certain cases, is regarded as disposal of the whole or substantially the whole of the undertaking(s) of the Company, it is necessary to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 before creating such security.

The proposal to authorize Board of Directors to borrow money and create security would attract provisions of Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013, respectively, inter-alia requiring approval of the Members by way of Special Resolutions.

Therefore, the Board recommends the passing of the resolutions as Special Resolutions for borrowing/ creation of security for an amount upto ₹65,000 million as set out in Item Nos.1 & 2 for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the above resolutions.

By Order of the Board
For Apollo Tyres Ltd

SEEMA THAPAR
Company Secretary
FCS No.: 6690

Place: Gurgaon
Date : November 5, 2019



Regd. Office: Apollo Tyres Ltd, 3rd Floor, Areekal Mansion, Near Manorama Junction,
Panampilly Nagar, Kochi - 682036, India.

CIN: L25111KL1972PLC002449 Tel: +91 484 4012046

Fax No.: +91 484 4012048 Email: investors@apolloytyres.com

Website: apolloytyres.com

APOLLO TYRES LTD

Regd. Office: 3rd Floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi-682036 (Kerala)
 (CIN-L25111KL1972PLC002449) Tel: +91 484 4012046 Fax: +91 484 4012048, Email: investors@apolloytyres.com
 Web: apolloytyres.com

POSTAL BALLOT FORM

Name & Address of the Member(s)

Postal Ballot No.....

| Registered Folio No. | DP ID No. | Client ID No. | Number of shares held |
|----------------------|-----------|---------------|-----------------------|
| | | | |

| e-Voting Even Number | User ID | Password |
|----------------------|---------|----------|
| | | |

I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company dated November 5, 2019 by conveying my/our assent or dissent to the said Resolutions by placing the tick (✓) mark in the appropriate box below:-

| Sl.No. | Description of the Special Resolution | No. of Shares | I/We assent to the Resolution (FOR) | I/We dissent to the Resolution (AGAINST) |
|--------|---|---------------|-------------------------------------|--|
| 1 | Increasing the Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013. | | | |
| 2 | Creation of security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company. | | | |

Place :

Date :

(Signature of the Member)

Note:

- (1) Please read the instructions printed overleaf carefully before exercising your vote.
- (2) Members holding shares in dematerialized mode and physical form are requested to intimate all changes with respect to their bank details, e-mail address etc. to their Depository Participant and Company respectively.

INSTRUCTIONS

1. GENERAL INFORMATION

- a) There will be one Postal Ballot Form / e - Voting for every Client ID No. / Folio No., irrespective of the number of joint holders.
- b) Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-Voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-Voting and vice versa. In case Members cast their votes both by Postal Ballot and e-Voting, the votes cast through e-Voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
- c) Voting rights in the Postal Ballot / e-Voting cannot be exercised by a proxy.
- d) The voting rights of Members shall be as per the number of equity shares held by Members as on November 15, 2019 ("Cut-off Date").
- e) The e-Voting period commences November 23, 2019 (10:00 AM) and ends on December 22, 2019 (5:00 PM).

2. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

- a) Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Mr. P.P. Zibi Jose, Practicing Company Secretary, at C/o Apollo Tyres Ltd., 3rd Floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi- 682036 (Kerala), in the enclosed postage prepaid self-addressed envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted;
- b) The votes should be cast either in favour or against by putting the tick (✓) mark in the column provided for assent or dissent. Postal Ballot Form bearing tick marks in both the columns will render the Postal Ballot Form invalid;
- c) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his absence by the next named Member;
- d) In respect of shares held by Corporate and Institutional Members (Companies, Trusts, Societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board resolution / appropriate authorisation, with the specimen signature(s) of the authorised signatory(ies) duly attested;
- e) The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in dematerialised form or in physical form, respectively;
- f) Duly Completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. at 5:00 PM on December 22, 2019. Postal Ballot Forms received after this date will be considered invalid;
- g) Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding;
- h) A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to the Company at investors@apolloytyres.com;
- i) Members are requested not to send any paper (other than the resolution/authority as mentioned under "Process for Members opting for voting by Postal Ballot" point 2(d) above) along with the Postal Ballot Form in the enclosed self addressed envelope 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;
- j) The result of the Postal Ballot would be announced on or before 5:00 PM on Tuesday, December 24, 2019 at the Registered Office of the Company and the same will be displayed on the Company's website viz. www.apolloytyres.com;
- k) The vote(s) of a Member will be considered invalid, inter alia, on any of the following grounds:
 - a. If the Member's signature does not tally;
 - b. If the Member has marked his/ her/ its vote both for 'Assent' and 'Dissent' to the resolution in such a manner that the aggregate shares voted for 'Assent' and 'Dissent' exceeds total number of shares held;
 - c. If the Postal Ballot Form is unsigned, incomplete or incorrectly filled;
 - d. If the Postal Ballot Form is torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either, the Member, or the number of votes, or as to whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified or one or more of the above grounds;
 - e. A Form other than one issued by the Company has been used;
 - f. It has not been signed by or on behalf of the Member;
 - g. Neither assent nor dissent is mentioned;
 - h. Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member;
 - i. The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - j. It is received from a Member who is in arrears of payment of calls;
 - k. Member has made any amendment to the Resolution or imposed any condition while exercising his/her/its vote.