

NAKAMICHI SECURITIES LIMITED
BINOY BHAWAN, 27B CAMAC STREET, 4TH FLOOR, KOLKATA -700016

Postal Ballot Notice

Notice Pursuant to Section 110 of the Companies Act, 2013

Dear Member,

NOTICE is hereby given that pursuant to Section 110 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and the Delisting Regulations as amended from time to time, to the members of the Nakamichi Securities Limited (the "Company") to consider and if thought fit, to pass the resolution noted herein as a special resolution by way of postal ballot including voting by electronic means ("e-voting").

PROPOSED RESOLUTION

1. Approval of the Voluntary Delisting of Equity shares bearing Scrip Code: 024148 of the company from the Calcutta Stock Exchange Ltd (CSE) and provide an exit opportunity to the Public Shareholders to tender their shares at the Exit Price arrived by the Merchant Banker.

SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modification(s) the following resolutions as Special Resolution:

"RESOLVED that, pursuant to the letter dated 22nd July, 2019 received from Promoter of Nakamichi Securities Limited conveying its intention to voluntarily delist the equity shares bearing Scrip Code: 024148 of the Company from the CSE and for purchase of public shareholding from the public shareholders of the Company in accordance with the Securities & Exchange Board of India (Delisting of equity shares) Regulations 2009 (the Delisting Regulations), and further pursuant to the approval of the Board of Directors of the Company ("Board") to the voluntary delisting of the equity shares of the Company from the CSE dated 8th August, 2019, and further pursuant to regulation 8(1)(b) and Regulation 27 and other applicable provisions of the Delisting Regulations and subject to the applicable provisions of the Companies act 2013 (including any statutory modifications or reenactment thereof from the time bring in force and as may be enacted hereinafter), and receipt of the necessary approvals from the CSE and such other authorities, regulatory or otherwise as may be required and subject to such conditions and modifications, as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board, (which term shall be deemed to include any committee of the Board or person authorized by the Board thereof for the time being exercising the powers conferred on the Board by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to seek voluntary delisting of the equity shares of the Company from CSE and the Board shall take all necessary steps and make all necessary filings to facilitate such delisting in accordance with the procedure and conditions specified in the Delisting Regulations."

RESOLVED FURTHER THAT for the purpose of giving effect to the voluntary delisting of the equity shares as described herein above, Mrs. Sarita Tibrewala, and Ms. Snigdha Tibrewala, the Whole-time Director of the Company be and are hereby authorized severally on behalf

of the Company to do all such acts, deeds, matters and things as they may at their discretions deem necessary or desirable for such purpose, including making application to CSE to seek their in principle and final approval for the proposed voluntary delisting of the equity shares of the company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit.”

By Order of the Board of Directors

Date: 08th August, 2019

Name of Director
(Director)

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and the reasons thereof, in respect of the above said resolution is enclosed herewith. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company, at its meeting held on 08th August, 2019, has appointed Mr. Vishal Patodia & Co., as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner. The Scrutinizer will submit their report to the Chairman after completion of the scrutiny and the result of the voting by postal ballot will be announced on 21st September, 2019, at the Registered Office of the Company.

In terms of Section 110 of the Companies Act, 2013, a listed company is required to pass resolution by the Members through Postal Ballot for voluntarily delisting of its shares from the Stock Exchange.

The Members are requested to carefully read the instructions indicated in the Notice and printed overleaf of the Postal Ballot Form and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed postage prepaid self-addressed business reply envelope, so as to reach the Scrutinizer, on or before 5:00 P.M. on Thursday, 19th September, 2019. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received and will be rejected.

The Voting Rights of the Members shall be reckoned as on 8th August, 2019 which is the cut off date.

By order of the Board
For Nakamichi Securities Limited

Date: 08th August,
Place: Kolkata

Name of the Director

Encl: 1. Postal Ballot Form and self addressed postal pre-paid envelop

NOTES:

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") setting out material facts relating to the proposed resolution is annexed hereto.
2. Shareholders who wish to be present at the time of declaration of the result may do so.
3. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on 8th August, 2019 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
4. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means ("e-voting") facility to the Members, to enable them to cast their votes electronically.
5. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Member cast his 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.
6. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. 19th September, 2019.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed postage prepaid self-addressed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than by 19th September, 2019. The postage will be borne by the Company. However, envelopes containing Postal Ballot Forms, if sent by courier or registered / speed post or deposited personally at the address given on the self-addressed Business Reply Envelope, at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5:00 P.M. 19th September, 2019, it will be considered that no reply from the Member has been received. Additionally, please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/ or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/ or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/ or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.
9. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the link www.evoting.nsdl.com or from the Company's website

<https://www.nakamichi.co.in/> and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before Time 5:00 P.M. 19th September, 2019.

10. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its registered office or download the Postal Ballot Form from the Company's website, <https://www.nakamichi.co.in/>
11. Only a shareholder entitled to vote is entitled to exercise his vote through Postal Ballot and a shareholder having no voting rights should treat this Notice as intimation only.
12. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot, count the votes cast in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of voting through Postal Ballot, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any person authorized by him, who shall countersign the same. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.
13. The results declared along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company and placed on the Company's website <https://www.nakamichi.co.in/> immediately after the result is declared. The Company shall simultaneously forward the results to Calcutta Stock Exchange Limited where the shares of the Company are listed.

14. Voting through electronic means:

I. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the Company has engaged the services of National Securities Depository Limited (NSDL) to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this Postal Ballot. The Board of Directors of the Company has appointed M/s. Vishal Patodia & Co., as the Scrutinizer for this purpose. The instructions for e-voting are as under:

In case a Member receives an email from NSDL (for members whose email IDs are registered with the Depository Participants):

This is in terms of the overall transaction as per the concerned department in regards to the overall transactional alert as per the overall concerned department

- i. Open email and open PDF file viz; the said PDF file contains your USER ID and PASSWORD/PIN for e-voting;
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>;
- iii. Click on Shareholder – Login;
- iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login;
- v. Password change menu appears. Change the password/PIN with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;
- vi. Home page of e-voting opens. Click on e-voting: Active Voting Cycles;
- vii. Select "EVEN" (E-voting Event Number) of Nakamichi Securities Ltd.;
- viii. Now you are ready for e-voting as Cast Vote page opens;
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted;
- x. Upon confirmation, the message "Vote cast successfully" will be displayed;
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote;

xii. Institutional & Corporate 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to patodiavishal@gmail.com;

B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participants or requesting physical copy):

i) Initial password is provided as below/at the bottom of the Attendance Slip for the Postal Ballot:

EVEN (E Voting Event Number) USER ID PASSWORD/PIN

ii) Please follow all steps from Sl. No. (ii) to Sr. No. (xii) above, to cast vote.

II. 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 Downloads section of www.evoting.nsdl.com.

III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

V. The e-voting period commences on 26th September, 2018 at 09:00 a.m. and ends on 28th September, 2018 at 5.00 p.m. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22nd, 2018, may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22nd, 2018.

VII. Mr. Vishal Patodia has been appointed as the Scrutinizer to scrutinize the postal ballot and e-voting process in a fair and transparent manner.

VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

15. In case of those Members, who do not have access to e-voting facility, they can use the assent/dissent form sent herewith or can be downloaded from our website www.nakamichi.co.in and convey their assent/dissent to each one of the items of business to be transacted at the ensuing Postal Ballot and send the form to reach Mr. Vishal Patodia, Scrutinizer appointed by the Company at the registered office of the Company on or before 19th September, 2019 (05:00 p.m).

16. Members can choose only one of the two options, namely e-voting or voting through physical assent/dissent form. In case the votes are casted through both the formats, then votes casted through e-voting shall stand cancelled and those votes casted through

physical assent/dissent form would be considered, subject to the assent/dissent form being found to be valid.

17. The Results of e-voting, physical assent/dissent and poll, if any, shall be aggregated and declared by the Chairman or by any other person duly authorized in this regard. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.nakamichi.co.in and on the website of NSDL within two (2) days of passing of the resolutions by the company and communicated to the Stock Exchanges.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND SECTION 110 OF THE COMPANIES ACT, 2013.

The Company has received a letter dated 22nd July, 2019 from the Promoters of Nakamichi Securities Ltd, expressing its intention to Voluntarily Delisting of its Equity Share of Company from Calcutta Stock Exchange and for purchase of public shareholding of the Company from the public shareholders of the Company in accordance with the Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009.

The reason of the Voluntary Delisting proposal as stated by the Promoter in its letter dated 22nd July, 2019 is as follows:

- a) As the Company's promoters has concluded that a successful delist offer will bring the company outside the purview of listing regulations.
- b) Further the promoters believe that such an exercise if successful, would offer more flexibility and greater efficiency in the operations and management of the Company to support its business and meet the requirements of its customers.
- c) The Promoter also believes that a delisting offer will provide an exit opportunity for the public shareholders of the Company, the Equity shareholders.
- d) Inoperative mode of the Calcutta Stock Exchange Ltd.
- e) There has been no trading in the shares of the Company for the last 18 Years.

The promoter thus intends to purchase the outstanding publicly held equity shares of the company and delist the shares from the CSE pursuant to and in accordance with the Delisting Regulations.

As per the delisting regulations a company may voluntarily delist its equity shares from the stock exchanges where its equity shares are listed, if the acquirer provides an exit opportunity to the shareholders of the company and accepts exit price for delisting the equity shares in accordance with process prescribed in the delisting regulations and subject to the other terms and conditions therein.

In terms of the regulation 8 of the delisting regulations, the delisting proposal requires the approval of the shareholders of the company by way of a special resolution passed through a postal ballot in accordance with the delisting regulations. As per the terms of delisting regulations, the special resolution passed by the shareholder shall be acted upon only if the votes cast by the public shareholders in favour of the delisting proposal amount to at least two times the number of votes cast by the public shareholders against it.

The delisting proposal is conditional upon:

- The number of equity shares tendered in the delisting proposal at or below the exit price being sufficient to result in the delisting proposal being successful in terms of the delisting regulations;
- Receipt of such approvals as may be required for such acquisition under applicable laws;

- There being no amendments to the delisting regulations or any applicable regulations which would prejudice the acquirer in proceeding with the delisting proposal;
- Such other terms and conditions as may be set out in the letter of offer to be sent to the shareholders.

Accordingly, the approval of the shareholders is sought for the aforesaid special resolution, after which the promoter will proceed at its discretion, to make an offer to the shareholders of the company and purchase the shares at the exit price in accordance with the provisions of the delisting regulations. The Board, therefore, places the proposed resolution for your consideration and recommends that it be passed as special resolution.

By order of the Board
For Nakamichi Securities Limited

Snigdha Tibrewala

Whole-time Director

DIN: 02801711

Date: 8th August, 2019
Place: Kolkata

NAKAMICHI SECURITIES LIMITED
CIN: L67120WB1990PLC048496
Registered Office: 27B, Camac Street, 4th Floor, Kolkata- 700016
Tel: 033 4017-5200; investorcell@nakamichi.co.in; Website: www.nakamichi.co.in

POSTAL BALLOT FORM

1. Name and Registered address of sole/
 First name Member (IN BLOCK LETTERS)

2. Name or name(s) of the joint holder(s)
 (if any)

3. Registered folio no. / DP & Client ID No*.:
 (Applicable to investors holding shares
 in Dematerialized form)

4. No. of share(s) held

5. I/we hereby my/our votes in respect of the following Resolution to be passed through Postal Ballot for the business stated in the Notice dated 8th August, 2019 of the Company by sending my/ our assent dissent to the said resolution by placing the tick (√) mark in the appropriate box below:

Description	No of shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
Special Resolution for approval of Voluntarily Delisting of equity shares of the Company from Calcutta Stock Exchange Ltd. Under Regulation 8 read with Regulation 27 of the SEBI (Delisting of Equity Shares) Regulations 2009			

Place: Kolkata

Date: 8th August, 2019

(Signature of the shareholder)

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	LOGIN ID	PASSWORD

Notes: (i) if the voting rights are exercised electronically, there is no need to use this form.

(ii) Please read the instructions printed overleaf carefully before exercising your
 Vote.

INSTRUCTIONS:

(1) A Shareholder desiring to exercise vote by postal ballot may complete the Postal Ballot Form and send it to the Scrutinizer in the attached self- addressed envelope. The postage will be borne and paid by the Company. However, the envelopes containing postal ballots, if deposited with the Company in person or if sent by the courier at the expense of the registered shareholder shall also be accepted by the Company.

(2) The self- addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.

(3) The Postal Ballot shall not be exercised by a proxy.

(4) This form should be completed and signed by the shareholder. In case of joint shareholding, this form should be completed and signed (as per the specimen signature(s) registered with the Company) by the first named shareholder and in his / her absence, by the next named shareholder.

(5) Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed envelope.

(6) Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.

(7) Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours on 19th September, 2019. Postal Ballot Forms received after this date will be strictly treated as if the reply from such shareholder(s) has not been received.

(8) In the case of shares held by companies, trust, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/ Authorization, together with attached specimen signature(s) of the duly authorized signatories.

(9) The voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on 8th August, 2019.

(10) Duplicate forms will be supplied on specific request by the concerned members. However even the duly filled duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified in Item No. (7) Above.