



Aegis Logistics Limited

CIN: L63090GJ1956PLC001032

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Management and Administration) Rules, 2014, (the 'Rules'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the 'SEBI SBEB Regulations') as amended from time to time, and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) for the approval of the members of Aegis Logistics Limited (hereinafter referred to as the 'Company') through Postal Ballot including voting by Electronic means (e-voting) for the Special Resolutions set hereinafter. References to the postal ballot in this Postal Ballot Notice includes votes received electronically.

The proposed resolutions along with the statement under Section 102(1) of the Act, forming part of this Notice, stating the material facts and reasons thereof are set out hereafter, for your consideration. A Postal Ballot Form is also enclosed.

In compliance with the provisions of Section 108 and 110 of the Act read with the Rules and the Listing Regulations (including any statutory modification or re-enactment thereof for the time being in force), the Company is pleased to extend e-Voting facility to enable the Shareholders to cast their votes electronically instead of through the Postal Ballot Form.

Mr. Prasen Naithani, Company Secretary in whole time practice (Membership No. 3830), who is not in the employment of the Company and is in the opinion of the Board, capable of conducting the postal ballot process in a fair and transparent manner, has been appointed as the Scrutinizer (the 'Scrutinizer') for conducting the postal ballot process.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed alongwith your vote, as Assent (FOR) or Dissent (AGAINST) for the said resolutions, in the attached self-addressed, postage prepaid self-addressed Business Reply Envelope. The Postal Ballot Form may also be deposited personally at the address given on the postage prepaid self-addressed Business Reply Envelope. The duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on Wednesday, 8th May, 2019 (5:00 PM IST) to be eligible for being considered, failing which it will be considered as invalid and that no reply has been received from the member.

The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its members, pursuant to Section 108 of the Act read with Rule 20 of the Rules, as amended, and Regulation 44 of the Listing Regulations. Members desiring to opt for e-voting, are requested to read the instructions in the Notes under the section 'Voting by electronic means (e-voting)'.

The Scrutinizer will submit his report to the Chairman of the Company or any person authorized by him, after the completion of the scrutiny of the Postal Ballot Forms and e-voting. The result of the postal ballot shall be announced on or before Friday, 10th May, 2019. The results shall be communicated to the Stock Exchanges and the same alongwith the Scrutinizer's Report will be displayed on the Company's website www.aegisindia.com as well as on the National Securities Depository Limited website www.evoting.nsd.com.

PROPOSED RESOLUTIONS THROUGH POSTAL BALLOT:

ITEM NO. 1 – APPROVAL OF AEGIS EMPLOYEE STOCK PURCHASE PLAN - 2019

To consider and if thought fit, to pass, the following resolution, with or without modification, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the rules framed thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI SBEB Regulations'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination and Remuneration Committee constituted by the Board or any other committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded for implementation of 'Aegis Employees Stock Purchase Plan - 2019' (hereinafter referred to as 'ESPP 2019') the salient features of which are detailed in the Explanatory Statement to this Notice and to create, grant, offer, issue and allot, from time to time, in one or more tranches, equity shares of the Company not exceeding 2,00,00,000 (Two Crore) in aggregate of face value of Re.1 each (Rupee One only), to or for the benefit of (i) such person(s) who are permanent employees of the Company, whether working in India or outside India, but excluding independent director(s) and; (ii) such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time, but excluding (i) an employee /director who is a promoter or a person belonging to the promoter group and (ii) director(s) who either himself or through his relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company (the 'Employees'), on such terms and conditions as may be determined by the Board in accordance with the provisions of ESPP 2019 as summarized in the explanatory statement annexed hereto and in due compliance with the SEBI SBEB Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot equity shares to the eligible Employees upon exercise of Grant from time to time in accordance with the ESPP 2019 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of equity shares, sale of division/undertaking and others, the ceiling as aforesaid shall be deemed to be increased/decreased, as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of participants under ESPP 2019.

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect the ESPP 2019 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate ESPP 2019 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of ESPP 2019 and do all other things incidental to and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the ESPP 2019 on the Stock Exchanges, where the equity shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESPP 2019.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as it may in its absolute discretion deem necessary including appointment of various intermediaries, advisors, consultants or representatives for effective implementation and administration of ESPP 2019 and also to make applications to the appropriate authorities for obtaining their requisite approvals, to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all such deeds, documents and writings and to give such directions and/or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESPP 2019 and to take all such steps and do all acts as may be incidental or ancillary thereto.”

ITEM NO. 2 - APPROVAL OF AEGIS EMPLOYEE STOCK PURCHASE PLAN - 2019 FOR THE EMPLOYEES OF THE HOLDING / SUBSIDIARY COMPANIES OF THE COMPANY

To consider and if thought fit, to pass, the following resolution, with or without modification, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the rules framed thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time ('SEBI SBEB Regulations'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the circulars / guidelines issued by the Securities and Exchange Board of India ('SEBI'), the relevant provisions of the Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination and Remuneration Committee constituted by the Board or any other committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to extend the benefits of 'Aegis Employee Stock Purchase Plan - 2019' ("ESPP 2019") referred to in the Special Resolution under Item No. 1 of this Postal Ballot Notice, and to create, grant, offer, issue and allot, from time to time, in one or more tranches, equity shares of the Company not exceeding 2,00,00,000 (Two Crore) in aggregate of face value of Re.1 each (Rupee One only), to or for the benefit of (i) such persons who are permanent employees of the Holding / Subsidiary Companies (whether incorporated in India or outside India hereinafter referred to as 'Holding / Subsidiary Companies') of the Company whether working in India or outside India; (ii) directors of any Holding / Subsidiary Companies of the Company, whether whole-time or not but excluding independent director(s); and (iii) such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time, but excluding (i) an employee/ director who is a promoter or a person belonging to the promoter group; and (ii) director(s) who either himself or through his relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, on such terms and conditions as may be determined by the Board in accordance with the provisions of ESPP 2019 as summarized in the explanatory statement annexed hereto and in due compliance with the SEBI SBEB Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to formulate, decide upon and bring into effect the ESPP 2019 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the ESPP 2019 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESPP 2019 and do all other things incidental to and ancillary thereof.”

ITEM NO. 3 - IMPLEMENTATION OF AEGIS EMPLOYEE STOCK PURCHASE PLAN – 2019 THROUGH TRUST

To consider and if thought fit, to pass, the following resolution, with or without modification, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI SBEB Regulations') and other applicable laws (including any statutory modification or re-enactment thereof for the time being in force), if any, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall include the Nomination and Remuneration Committee constituted by the Board or any other committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution) to implement 'Aegis Employee Stock Purchase Plan 2019' (hereinafter referred to as 'ESPP 2019') referred to in the Special Resolution under Item No. 1 and 2 of this Postal Ballot Notice through Trust as may be constituted for this purpose in accordance with SEBI SBEB Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to secure any further consent or approval of the members of the Company.”

ITEM NO. 4 - AUTHORIZATION TO THE TRUST FOR SECONDARY ACQUISITION

To consider and if thought fit, to pass, the following resolution, with or without modification, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI SBEB Regulations') and other applicable laws, if any (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for secondary acquisition of equity shares of the Company by Trust as may be constituted, in one or more tranches, upto 2% of the paid up equity capital of the Company as at the end of the financial year immediately preceding such financial year in which acquisition is made for the purpose of implementation of 'Aegis Employee Stock Purchase - Plan' ('ESPP 2019') referred to in the Special Resolution under Item No. 1 and 2 of this Postal Ballot Notice, subject to the overall limits on secondary acquisition specified in the SEBI SBEB Regulations.

RESOLVED FURTHER THAT the Trust is permitted to accept equity shares by way of gift from any person for the purpose of utilising such equity shares for the purpose of all share based employee benefit Schemes that may be formulated by the Company from time to time, including the ESPP 2019.

RESOLVED FURTHER THAT the above limits on the secondary acquisition of equity shares of the Company by the Trust shall, as provided in the SEBI SBEB Regulations, automatically include within their ambit the expanded capital of the Company where such expansion has taken place on account of corporate action including issue of bonus shares, split or rights issue.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors (hereinafter referred to as the 'Board', which term shall include the Nomination and Remuneration Committee constituted by the Board or any other committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to secure any further consent or approval of the members of the Company.”

ITEM NO. 5 – APPROVAL FOR PROVISION OF MONEY BY THE COMPANY TO THE TRUST

To consider and if thought fit, to pass, the following resolution, with or without modification, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 67 of the Companies Act, 2013 (the 'Act') read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the 'SEBI SBEB Regulations') and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') including any statutory modification or re-enactment thereof for the time being in force and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for making an interest free provision of money, not exceeding 5% of the aggregate of the paid up share capital and free reserves of the Company, from time to time, to the Trust as may be constituted, in one or more tranches for acquisition of equity shares of the Company, for implementation of 'Aegis Employee Stock Purchase Plan' ('ESPP 2019') referred to in the Special Resolution under Item No. 1 and 2 of this Postal Ballot Notice, subject to the overall limits specified under ESPP 2019 and as permitted under SEBI SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors (hereinafter referred to as the 'Board', which term shall include the Nomination and Remuneration Committee constituted by the Board or any other committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to secure any further consent or approval of the members of the Company.”

ITEM NO. 6 – TO APPROVE GRANT OF SHARES TO THE IDENTIFIED EMPLOYEES DURING ANY ONE YEAR, EQUAL TO OR EXCEEDING ONE PERCENT OF THE ISSUED CAPITAL OF THE COMPANY AT THE TIME OF GRANT OF SHARES UNDER AEGIS EMPLOYEE STOCK PURCHASE PLAN – 2019 (ESPP 2019)

To consider and if thought fit, to pass, the following resolution, with or without modification, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, Regulation 6(3)(d) and other applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ('SEBI SBEB Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') including any statutory modification or re-enactment thereof for the time being in force and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or

imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination and Remuneration Committee constituted by the Board or any other committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board for Grant of Shares to identified employees under Aegis Employee Stock Purchase Plan – 2019 ('ESPP 2019') referred to in the Special Resolution under Item No. 1 and 2 of this Postal Ballot Notice, during any one year, equal to or exceeding one per cent of the issued capital of the Company at the time of Grant of Shares, in one or more tranches, and on such terms and in such manner as prescribed under ESPP 2019 and in accordance with SEBI SBEB Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to secure any further consent or approval of the members of the Company.”

By order of the Board
For **Aegis Logistics Limited**

Monica Gandhi
Company Secretary

Place: Mumbai
Date: 29th March, 2019

NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') read with the Ruled framed thereunder and Secretarial Standards on General Meetings (SS-2) for the proposed Special Resolutions setting out material facts in relation thereto is appended to the Notice.
- 2) The Postal Ballot Notice is being sent to the members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) as on Saturday, 30th March, 2019 (cut-off date). The Postal Ballot Notice is being sent by email to members who have registered their e-mail IDs, for receipt of documents in electronic form, with their Depository Participants or the Company. For members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope. The Postal Ballot Notice shall also be available on the website of the Company www.aegisindia.com
- 3) Members whose names appear on the Register of Members/List of Beneficial Owners as on Saturday, 30th March, 2019 (cut-off date) will be considered for the purpose of voting (including e-voting).
- 4) The voting/e-voting period commences on Tuesday, 9th April, 2019 (9:00 AM IST) and ends on Wednesday, 8th May, 2019 (5:00 PM IST). During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. Saturday, 30th March, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after Wednesday, 8th May, 2019 (5:00 PM IST). Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
- 5) The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. Saturday, 30th March, 2019.
- 6) The members can opt for only one mode of voting i.e. either by physical Postal Ballot Form or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
- 7) Members who have received Postal Ballot Notice by email and who wish to vote through physical Postal Ballot Form and in case a member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an email to rnt.helpdesk@linkintime.co.in. The Registrar and Transfer Agent shall forward the duplicate Postal Ballot Form along with postage prepaid self-addressed Business Reply Envelope to the member.
- 8) In compliance with Sections 108 and 110 of the Act and the rules made thereunder, the Company has provided the facility to the members to exercise their votes electronically and vote on the resolution through the e-voting facility provided by NSDL. The instructions for e-voting are given under the section 'Voting by electronic means (e-voting)' below.
- 9) A member cannot exercise his/her vote by proxy on postal ballot.
- 10) Members desiring to exercise their vote by physical Postal Ballot Form are requested to carefully read the instructions printed in the Postal Ballot Notice and Form and return the 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 close of working hours on Wednesday, 8th May, 2019 (5:00 PM IST). If any Postal Ballot Form is received after the close of working hours on Wednesday, 8th May, 2019 (5:00 PM IST), it will be considered as invalid and as if no reply has been received from the member.

- 11) The last date specified for receipt of the Business Reply Envelope with Postal Ballot Form or e-voting i.e. Wednesday, 8th May, 2019(5:00 PM IST) shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.
- 12) The Scrutinizer will submit his report to the Chairman or a person authorized by him, after the completion of scrutiny, and the result of the voting by postal ballot will be announced on or before Friday, 10th May, 2019 at the Registered Office of the Company at 502 5th Floor, Skylon Co-Op. Housing Society Ltd., GIDC Char Rasta, Vapi – 396195, Valsad, Gujarat. The Scrutinizer's decision on validity of the Postal Ballot shall be final. The result would be displayed at the Registered Office of the Company, intimated to the NSDL and Stock Exchanges where the Company's securities are listed, and displayed on the Company's website www.aegisindia.com along with the Scrutinizer's report.
- 13) The documents, if any, referred to in the statement will be available for inspection at the Registered Office of the Company during working hours on all working days from the date of dispatch of the Notice till 8th May, 2019.
- 14) In case shares held by Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authorised Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form by the last date.

Voting by electronic means (e-voting)

In compliance with Regulation 44 of the Listing Regulations, Sections 108, 110 and other applicable provisions of the Act, read with the related Rules, the Company is pleased to provide e-voting facility to its members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to its members

Procedure to 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.

Step 1: How to Log-in to 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 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. a .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.

Step 2: 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 certified true 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 naithanipcs@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. Log-in 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.nsd.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 “downloads” section of www.evoting.nsd.com or call on toll free no.: 1800-222-990 or Ms. Pallavi Mhatre, Asst. Manager, M/s. National Securities Depository Ltd., E-mail ID: evoting@nsdl.co.in, Tel. No. 022-24994545/1800222990. In case of any grievances connected with the facility of evoting, you may contact Mr. Santosh Jaiswal, Link Intime India Pvt. Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083, Telephone : 022 - 49186270, Fax : 022 - 49186060, E-mail ID : rint.helpdesk@linkintime.co.in.

4. 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).
5. The remote e-voting period commences on Tuesday, 9th April, 2019 (9.00a.m.) and ends on Wednesday, 8th May, 2019 (5.00p.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 30th March, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
6. 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 30th March, 2019.
7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting by postal ballot.
8. The Company has appointed Mr. Prasen Naithani of M/s. P. Naithani & Associates, Practicing Company Secretary (Membership No. 3830) as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
9. The Scrutinizer shall within a period Forty eight hours 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. The scrutinizer will make a consolidated Scrutinizer's Report of Postal ballot and Remote e-voting process of the votes cast in favour or against, if any, forthwith to the Chairman and Managing Director or any person authorized by him of the Company. The results would be declared on or before Friday, 10th May, 2019.
10. The results declared along with the Scrutinizers Report shall be displayed at the Registered and Corporate office of the Company, placed on the website of the Company: http://www.aegisindia.com/reports_filings.aspx and website of NSDL immediately after the declaration of results by the Chairman & Managing Director or any Director of the Company authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE OF POSTAL BALLOT

Item nos. 1 to 4

Aegis Group plays a key role in India's downstream oil and gas sector, and its flagship company, Aegis Logistics Limited (the 'Company'), is India's leading oil, gas, and chemical logistics company. The vision of Aegis Group is to be the industry leader in the business segments by delivering superior customer service with a focus on quality, safety, and environmental standards. The Group has five distinct but related business segments, and operates a network of bulk liquid handling terminals, liquefied petroleum gas (LPG) terminals, filling plants, pipelines, and gas stations to deliver products and services. Our client base includes many leading industrial companies in India as well as individual retail customers whom we serve at our Aegis Auto gas stations.

Aegis Group also operates internationally through its sourcing and trading subsidiaries located in Singapore.

The Company is contemplating to design long term incentive plan in order to attract, reward and retain talented and key employees in the competitive environment and encourage them to align individual performance with the organisational goals. The Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination and Remuneration Committee constituted by the Board or any other Committee which the Board may constitute to act as the 'Compensation Committee' under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the 'SEBI SBEB Regulations') or their delegated authority) has proposed Aegis Employee Stock Purchase Plan - 2019 (hereinafter referred to as 'ESPP 2019').

As members are aware, employee stock purchase plans are considered as an effective tool to attract and retain the best talent and also serves to attract, incentivise and motivate professionals and reward exceptional performance.

The number of equity shares to be issued and allotted under ESPP 2019 shall not exceed 2,00,00,000 (Two Crore) equity shares of the Company representing approximately 6% of the paid-up equity shares of the Company. In case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of equity shares, sale of division/undertaking and others, the ceiling as aforesaid of 2,00,00,000 (Two Crore) equity shares shall be increased/decreased to facilitate making a fair and reasonable adjustment to the entitlements of participants under ESPP 2019.

The salient features of ESPP 2019 are set out below as per the SEBI circular:

A. Brief description of the Scheme:

The Company proposes to introduce ESPP 2019 to attract, reward and retain talented and key eligible employees of the Company and its Holding / Subsidiary Companies in the competitive environment and encourage them to align individual performance with the organisational goals. The Company views ESPP 2019 as instrument that would enable the employees to share the value they would create and contribute to the Company in the years to come.

B. Total number of shares to be granted:

The total number of equity shares to be granted to the employees under ESPP 2019, in one or more tranches, shall not exceed 2,00,00,000 (Two Crore) equity shares of the Company having face value of Re.1 each. This ceiling will be adjusted for any future bonus issue of equity shares or stock splits or consolidation of equity shares and also may further be adjusted at the discretion of the Board for any corporate action(s).

C. Identification of classes of employees entitled to participate and be beneficiaries in ESPP 2019:

Following classes of employees are entitled to participate in ESPP 2019s:

- a) Permanent employees of the Company and its Holding / Subsidiary Companies (collectively referred to as 'Group') whether working in India or outside India
- b) Director of the Group, whether whole-time or not but excluding independent directors
- c) Such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board from time to time
- d) Following persons are not entitled to participate in ESPP 2019:
 - (1) An employee / director who is a promoter or a person belonging to the promoter group; and
 - (2) A director who either himself or through his relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

D. Requirements of Vesting and Period of Vesting:

The period of Vesting shall be determined by the Board or Committee under ESPP 2019 as per the performance parameters of eligible employees which shall not exceed 5 years.

E. Maximum period [subject to Regulation 18(1) and 24(1) of the SEBI (SBEB) Regulations, as the case may be] within which the Options/SARs/ Benefit shall be vested:

Not Applicable.

F. Exercise Price, SAR Price, Purchase Price or Pricing Formula:

The Exercise Price per Share of the Company shall not be less the par value of Shares or can be such higher price as decided by the Board or Committee. The Board or Committee shall have the freedom to determine Exercise Price of the Shares to be issued under ESPP 2019, provided they conform to the provisions of applicable accounting policies.

G. Exercise Period and process of Exercise:

Each Grant shall be exercisable within ninety (90) days from the Vesting Date subject to terms and conditions set forth in the Notice of Grant. The process of exercise would, inter-alia, include offer made to the Eligible Employees, receipt of application and subscription amount and allotment of shares pursuant to the Scheme.

H. The appraisal process for determining the eligibility of Employees for the proposed ESPPs:

The appraisal process for determining the eligible employees under ESPP 2019 shall be decided by the Board / Committee from time to time.

I. Maximum number of Options, SARs, Shares, as the case may be, to be issued per Employee and in aggregate :

The number of shares that may be granted to any eligible employee under ESPP 2019 shall not exceed 2,00,00,000 (Two Crore) Equity shares of face value Re.1 each in aggregate and equity shares proposed to be granted per employee during one year shall be less than 1% of the issued paid-up equity share capital of the Company unless prior specific approval from members of the Company through a special resolution to this effect is obtained.

J. Maximum quantum of benefits to be provided per Employee under the Scheme:

Other than equity shares issued to the Eligible Employees under the Scheme as indicated in para (I) above, no other benefit is proposed to be provided to the Employees.

K. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a trust:

The Board or its Committee has power to implement and administer ESPP 2019 either directly through Company or through a Trust or partly direct through the Company and partly through the Trust.

L. Whether the Scheme(s) involves new issue of shares by the Company or secondary acquisition by the Trust or both:

ESPP 2019 contemplates new issue of equity shares by the Company and / or through secondary acquisition by the Trust as may be constituted in this regard and as decided by the Board from time to time. In case the ESPP 2019 is implemented through Trust, the equity shares held by the Trust, if any, or equity shares acquired by way of secondary acquisition may be issued / transferred to the Eligible Employees, as permitted under the applicable laws.

M. The amount of loan to be provided for the implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

In case ESPP is implemented through Trust, the Company will make an interest free provision of money to the Trust for implementation of ESPP 2019. Tenure, utilization, repayment terms and other terms and conditions shall be decided by the Board from time to time.

N. Maximum percentage of secondary acquisition (subject to limits specified under the SEBI regulations) that can be made by the Trust for the purposes of the Scheme(s):

Trust can make acquisition of equity shares from the secondary market upto a maximum of 2% of paid-up equity share capital in a financial year for the purpose of implementation of ESPP 2019, subject to the overall limits specified in the SEBI SBEB Regulations.

O. A statement to the effect that the Company shall conform to the Accounting Policies specified in Regulation 15 of SEBI (SBEB) regulations:

The Company will conform to the accounting policies specified in Regulation 15 of SBEB Regulations, as applicable from time to time.

P. The method which the Company shall use to value its Options or SARs:

ESPP 2019 contemplates new issue of equity shares by the Company and / or through secondary acquisition by the Trust as may be constituted in this regard and as decided by the Board from time to time and as such, the valuation of Options or SARs is Not Applicable.

Q. The following statement, if applicable:

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report.

The Company will comply with the above requirements, if applicable.

R. Lock-in period:

The equity shares proposed to be issued under ESPP 2019 shall be locked-in for a minimum period of One year from the date of allotment as per SEBI SBEB Regulations. The Board / Committee may on a case to case basis prescribe a higher lock-in as it deems appropriate and shall specify the same in Grant Notice.

Regulation 6(1) of the SEBI SBEB Regulations requires that every scheme shall be approved by the members of the company by passing a special resolution in a general meeting. Further, as ESPP 2019 may entail further issue of equity shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013. Accordingly, the Special Resolution set out at Item No. 1 of this Notice is proposed for approval by members.

As per the SEBI SBEB Regulations, approval of member(s) by way of a separate Special Resolution is also required to be obtained by the Company, if (i) the benefits of the ESPP 2019 are to be extended to the employees of the holding/subsidiary Company; and (ii) the Scheme is to be implemented through Trust. The SEBI SBEB Regulations provide that if a scheme involves secondary acquisition or gift or both, it is mandatory for the Company to implement

such a scheme through a trust, subject to compliance with the conditions stated in the SEBI SBEB Regulations. Equity shares for the purpose of the ESPP 2019 may be allotted by way of primary issuance by the Company and/or acquired by way of secondary acquisition by the Trust and/or by way of a gift to Trust. The special resolution set out at Item No. 2 proposes to cover the employees of the holding/subsidiary companies of the Company (present/ future) under the ESPP 2019.

The special resolutions set out at Item Nos. 3 and 4 propose to authorize the Board of Directors including Nomination and Remuneration Committee to implement the ESPP 2019 through the Trust and to authorize the Trust to acquire equity shares of the Company from the secondary market in future, if required.

The shares granted under the ESPP 2019 shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The ESPP 2019 conforms to the SEBI ESPP Regulations. Draft scheme of the ESPP 2019 is available for inspection at the Registered Office of the Company at 502 5th Floor, Skylon Co-Op. Housing Society Ltd., GIDC Char Rasta, Vapi – 396195, Valsad, Gujarat during office hours (11.00 a.m. to 1.00 p.m.) on all working days until the last date for receipt of votes by Postal Ballot/e-voting.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted shares under the ESPP 2019 may be deemed to be concerned or interested in the Special Resolutions set out at Item Nos. 1 to 4 of this Postal Ballot Notice. Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board commends the Special Resolutions set out at Item Nos. 1 to 4 of this Postal Ballot Notice for approval by the members.

Item No. 5

The Company may implement ESPP 2019 by setting up a Trust. For subscription of equity shares of the Company or for acquisition of equity shares from the secondary market to implement ESPP 2019, Trust may need financial assistance.

The Company proposes to make an interest free provision of money, not exceeding 5% of the aggregate of the paid up share capital and free reserves of the Company, from time to time, in one or more tranches, to the Trust for subscription of equity shares or for acquisition of equity shares of the Company for implementation of ESPP 2019, in accordance with SEBI SBEB Regulations, Companies Act, 2013 ("the Act") and other applicable laws.

Disclosure as required under Rule 16 of the Companies(Share Capital and Debentures) Rules, 2014:

1. The class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares:

Following classes of employees are entitled to participate in ESPP 2019:

- a) Permanent employees of the Company and its Holding / Subsidiary Companies (collectively referred to as 'Group') whether working in India or outside India
- b) Director of the Group, whether whole-time or not but excluding independent directors
- c) Such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board from time to time
- d) Following persons are not entitled to participate in ESPP 2019:
 - (1) An employee / director who is a promoter or a person belonging to the promoter group; and
 - (2) A director who either himself or through his relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

2. Particulars of the Trustee(s) in whose favor such shares are to be registered:

It is contemplated that one or more of the designated Trustees shall acquire and hold the Shares in due compliance of the relevant provisions of SEBI SBEB Regulations and other applicable provisions. The Trustees shall transfer the Shares in favour of the employees on exercise of the Grants after realisation of exercise price and applicable income tax.

3. The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the Promoters, Directors or Key Managerial Personnel, if any:

Particulars of Trust

The Company may set-up an Irrevocable Trust for implementation of ESPP 2019 in the nature of an Employee Welfare Trust in the name "Aegis Logistic Limited - Employees Welfare Trust" having its office at such place as may be decided by the Board.

Particulars of Trustees

The Trustee(s) of the Trust would be appointed by the Board and / or the Committee duly authorised by the shareholders thereof and in compliance with the applicable provisions of the Act and the SEBI SBEB Regulations. A person shall not be appointed as a trustee to hold such shares, if he is a director, key managerial personnel or promoter of the company or its holding / subsidiary / associate company or any relative of such director, key managerial personnel or promoter.

4. Any interest of Key Managerial Personnel, Directors or Promoters in such scheme or trust and effect thereof:

Promoters are not eligible under ESPP 2019. However, key managerial personnel, directors may be covered or interested under the Plan but only to the extent of shares granted to them, if any, under ESPP 2019 in accordance with the SEBI SBEB Regulations.

5. The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme:

The eligible employees shall be granted shares under ESPP 2019 which would vest subject to vesting conditions prescribed by the Committee or Board. After vesting and on exercise of the Grant, the Trust / Trustees shall transfer corresponding number of Equity Shares to the employees. The employees may deal in the shares by way of selling /holding or otherwise deal in their absolute discretion subject to lock-in and applicable laws and regulations. The employees would get the benefit on sell of shares depending on sale price of such Shares.

6. Details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the ESPP 2019 would be exercised:

Till date, the equity shares are not transferred to the Eligible Employees under ESPP 2019, the Trustee(s) would be considered as the registered Shareholder(s) of the equity shares acquired by them for and on behalf of the Trust. The Trustees shall not have the right to vote on the equity shares held on behalf of the Trust.

In terms of Section 67 of the Act read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act and the rules made thereunder, approval of the members is sought by way of Special Resolution for provision of money to the Trust for acquisition of equity shares of the Company for implementation of the ESPP 2019.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 5 of this Postal Ballot Notice, except to the extent of the equity shares held by them in the Company or that may be granted to them under the ESPP 2019.

The Board commends the Special Resolution set out at Item No. 5 of this Postal Ballot Notice for approval by the members.

Item No.6

As per Clause 6(3)(d) of the SEBI Regulations, a separate special resolution is required to be passed if the benefits of ESPP 2019 (as referred to in Item No.1 and 2 of this Postal Ballot Notice) are to be extended to the identified Employees, during any one year, equal to or exceeding one per cent of the issued capital of the Company at the time of grant of shares. Further, the Company may identify certain Employee(s) to whom it may be necessary to grant shares equal to or exceeding one per cent, during any one year, to ensure continuity of their service with the Company.

The resolution as set out in Item No.6 provides that the Company may grant shares equal to or exceeding one per cent, during any one year to the identified Employee(s) of the Company.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 6 of this Postal Ballot Notice, except to the extent of the equity shares held by them in the Company or that may be granted to them under the ESPP 2019.

Accordingly, the Board recommends the Special Resolution set out at Item No. 6 of this Postal Ballot Notice for approval by the members.

By order of the Board
For **Aegis Logistics Limited**

Monica Gandhi
Company Secretary

Place: Mumbai
Date: 29th March, 2019