



SUN PHARMA ADVANCED RESEARCH COMPANY LIMITED

Registered Office: Sun Pharma Advanced Research Centre, Akota Road, Akota, Vadodara – 390 020, Gujarat, India.
Tel.: 0265 - 2330815 / 2339257 Website: www.sunpharma.in
CIN: L73100GJ2006PLC047837

POSTAL BALLOT NOTICE

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

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 (including any statutory modification, amendments or re-enactment thereof for the time being in force), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable laws and regulations, that the resolutions appended below for alteration in the objects for utilisation of funds out of the net proceeds of the Rights Issue of Equity Shares of the Company and change in the Objects of Issue as stated in the Letter of Offer dated 14th March, 2016, is proposed to be passed by the Members through postal ballot / electronic voting (e-voting).

The explanatory statement pertaining to the aforesaid resolution setting out the material facts concerning the item and the reasons thereof is annexed hereto along with a Postal Ballot Form for your consideration ("**Postal Ballot Form**"). The postal ballot notice along with the Postal Ballot Form is also available on the website of the Company www.sunpharma.in

The Board of Directors of the Company have appointed Mr. Chintan J. Goswami, Proprietor, M/s. C. J. Goswami & Associates, Mumbai, Practising Company Secretaries, as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner and Central Depository Services (India) Limited ("CDSL") as agency in respect of e-voting for the postal ballot.

Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed business reply envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 05:00 p.m. IST on 17th September, 2016 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section '**Voting through electronic means**'. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman & Managing Director/such other person as may be authorised by the Chairman & Managing Director after the completion of the scrutiny of the postal ballots (including remote e-voting). The result of the postal ballot would be announced by the Chairman & Managing Director or any other Director/ Authorised Persons of the Company on Tuesday, 20th September, 2016 and displayed on the Notice Board of the company at its Registered Office and its Office in Mumbai besides being communicated to the Stock Exchanges on which the Equity Shares of the Company are listed. The results will also be displayed on the website of the Company i.e. www.sunpharma.in for the information of the Members. The date of declaration of the results of the Postal Ballot i.e. 20th September, 2016 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

RESOLUTION:

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, and such other approvals, permissions, sanctions, if any, as may be necessary, approval of the members of the Company be and is hereby accorded and the Board of Directors (hereinafter called the 'Board' which term shall be deemed to include any committee authorized to exercise its powers including the powers conferred by this resolution), be and is hereby authorized to vary, alter, modify, revise or amend the terms referred to in the Letter of Offer dated 14th March, 2016 ("Letter of Offer"), filed by the Company with the SEBI to modify and/or revise the objects for utilisation of the issue proceeds from the Rights Issue of Equity Shares made in pursuance of the said Letter of Offer as follows:

Sr. No.	Objects of the Issue as per Letter of Offer	Amount to be funded from the Net proceeds (₹ in Lakhs)	Revised Objects	Amount to be funded from the Net proceeds (₹ in Lakhs)
1	Expenditure related to Pharmaceutical Research & Development (i.e. Clinical Trials Expenses to be incurred on identified 1 NCE and 4 NDDS projects)	19,474.37	Expenditure related to any Pharmaceutical Research & Development	19,474.37
2	General Corporate Purposes	5,272.22	General Corporate Purposes	5,272.22
	Total	24,746.59		24,746.59

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, deal with such matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to this end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of directors or any director(s)/officer(s) / authorized representative(s) of the Company to give effect to the aforesaid resolution.”

By Order of the Board
For Sun Pharma Advanced Research Company Limited

Place: Mumbai
Date: 5th August 2016

Debashis Dey
Company Secretary

Regd. Office:

Sun Pharma Advanced Research Centre (SPARC)
Akota Road, Akota, Vadodara – 390020
CIN: L73100GJ2006PLC047837
Website: www.sunpharma.in

NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed hereto.
- 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) and Central Depository Services (India) Limited (CDSL) as on Friday, 5th August, 2016 i.e. the cut-off date for despatch of Postal Ballot Notice. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with the Depository Participant (in case of electronic shareholding)/ the Company’s Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by courier alongwith a postage-prepaid self-addressed Business Reply envelope.
- 3) Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 5th August, 2016 will be considered for the purpose of voting. A person who is not a Member as on Friday, 5th August, 2016 i.e. the cut-off date for reckoning voting rights should treat this Notice for information purposes only.
- 4) The e-voting period begins on Friday, 19th August, 2016, 09:00 a.m. and ends on Saturday, 17th September, 2016 at 5.00 p.m.
- 5) The Members can opt for only one mode of voting, i.e., either by physical ballot 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.
- 6) A Member cannot exercise his vote by proxy on postal ballot.
- 7) A member desiring to exercise vote by physical Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Notice, as applicable, and return the duly completed form in the enclosed self-addressed business reply envelope, so as to reach the Scrutinizer, Mr. Chintan J Goswami at C/o. Link Intime India Pvt. Ltd., (unit Sun Pharma Advanced Research Company Limited), C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup (W). Mumbai - 400 078, India, on or before 5:00 p.m. on Saturday, 17th September, 2016. The Postal Ballot Forms received after 5.00 p.m. on Saturday, 17th September, 2016, will be treated as if the reply from the member has not been received.
- 8) Any queries/grievances pertaining to voting by postal ballot including the e-voting process can be addressed to Mr. Debashis Dey, Company Secretary of the Company, at Sun Pharma Advanced Research Company Limited, 17B Mahal Industrial Estate, Mahakali Caves Road, Andheri - East, Mumbai - 400 093, India or by sending an e-mail at secretarial@sparcmail.com.
- 9) **Voting through electronic mean (E-voting).**
 - a. In accordance with the requirements of regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and section 110 and other applicable provisions of the Companies Act 2013, read with Companies (Management and Administration) Rules, 2014 including the amendments thereto, the Company is pleased to provide facility to its members, to cast their vote electronically for the resolution proposed to be passed through postal ballot. The Board of Directors has appointed Central Depository Services (India) Ltd. (CDSL) to provide e-voting facility to its members.
 - b. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date i.e. Friday, 5th August, 2016.
 - c. Mr. Chintan J. Goswami, Proprietor, M/s. C. J. Goswami & Associates, Mumbai, Practising Company Secretaries has been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - d. The e-voting period begins on Friday, 19th August, 2016 at 09.00 a.m. and ends on Saturday, 17th September, 2016 at 5.00 p.m.. The e-voting module shall be disabled by CDSL for voting thereafter. During the e-voting period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 5th August, 2016, may cast their vote electronically.

e. **The Procedure and instructions for e-voting are as under:**

- a. The shareholders should log on to the e-voting website www.evotingindia.com.
- b. Click on 'SHAREHOLDERS'.
- c. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- f. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for Sun Pharma Advanced Research Company Ltd.. (i.e. **160806017**) to vote.
- k. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for Android, iOS and Windows based mobiles. The m-Voting app can be downloaded from Google Play Store or App Store on your Apple or Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- r. **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- s. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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

As the members may be aware, the Company had issued 1,02,04,081 fully paid-up equity shares of face value of ₹ 1 each ("Rights Issue Equity Shares") for cash at a price of ₹ 245 per equity share including a share premium of ₹ 244 per equity share aggregating upto ₹ 25,000 lakhs to the existing equity shareholders on a rights basis in the ratio of 5 fully paid-up equity share(s) for every 116 fully paid-up equity share(s) held by the existing equity shareholders on the record date, i.e. 17th March, 2016 ("the Issue").

The Issue was open for subscription from 28th March 2016 to 13th April 2016 (the Issue Closing date was extended from 11th April, 2016 to 13th April 13, 2016). The Rights Issue Committee, in its meeting held on 27th April 2016 approved the allotment of 1,02,04,081 Rights Issue Equity Shares to the successful applicants, based on the 'Basis of Allotment' approved by BSE Limited, the designated Stock Exchange for the Issue. The shares were listed on BSE Limited & National Stock Exchange of India Limited and were admitted for dealing by both the stock exchanges with effect from 3rd May 2016.

Pursuant to the Letter of Offer dated 14th March 2016 ("Letter of Offer"), issued by the Company for the aforesaid Issue, the Net Proceeds of the Issue was estimated to be approximately ₹ 24,746.59 lakhs. The proposed utilization of the Net Proceeds as per the Letter of Offer and the amount actually utilised by the Company against the same is as follows:

(₹ in Lakhs)

Sr. No	Particulars of Objects	Amount to be funded from the Net Proceeds as per Letter of Offer dated 14 th March 2016	Amount actually utilised by the Company against the same (upto 30 th June 2016)	Balance amount available for utilisation (as on 1 st July 2016)
1	Expenditure related to Pharmaceutical Research and Development (i.e. Clinical Trials Expenses to be incurred on identified 1 NCE and 4 NDDS projects)	19,474.37	110.30	19,364.07
2	General Corporate Purposes	5,272.22	3,559.35	1,712.87
3	Issue Expenses	253.41	152.67	100.74
	Total	25,000.00	3,822.32	21,177.68

Due to inherent unpredictability in clinical trial results, deployment of funds for the objects as enlisted in the Letter of Offer dated 14th March, 2016 may be staggered. The Board is therefore of the opinion that it is appropriate to utilise the funds for the purpose of carrying out "Any Research and Development Activities" of other equally promising and interesting products in addition to the objects as stated in the Letter of Offer. Accordingly, the Board of Directors of the Company has on 29th July, 2016, approved the alteration in the object for utilisation of funds out of the net proceeds of the Rights Issue of Equity Shares of the Company and change in the Objects of Issue as stated in the Letter of Offer dated 14th March, 2016, subject to the approval of the members, as follows:

Sr. No.	Objects of the Issue as per Letter of Offer dated 14 th March 2016	Amount to be funded from the Net proceeds (₹ in Lakhs)	Revised Objects	Amount to be funded from the Net proceeds (₹ in Lakhs)
1	Expenditure related to Pharmaceutical Research & Development (i.e. Clinical Trials Expenses to be incurred on identified 1 NCE and 4 NDDS projects)	19,474.37	Expenditure related to any Pharmaceutical Research & Development	19,474.37
2	General Corporate Purposes	5,272.22	General Corporate Purposes	5,272.22
	Total	24,746.59		24,746.59

Due to unpredictability of outcome of clinical trial results, there will, however, be no 'quantifiable' savings due to the change in object clause from 'Expenditure related to identified Pharmaceutical Research & Development (i.e. Clinical Trials Expenses to be incurred on identified 1 NCE and 4 NDDS projects)' to 'Expenditure related to any Pharmaceutical Research & Development'.

Since there is a change in end use of objects of Utilisation of the Rights Issue money, this change requires the approval of the Shareholder's by means of a Special Resolution, which is proposed to be obtained through postal ballot.

None of the Directors, Key Managerial Personnel or their relatives are deemed to be concerned or interested, either financially or otherwise, in the proposed resolution, except to the extent of any payments that may be made to the companies or body corporates in which they may be interested as directors, members or otherwise, out of the Issue Proceeds as permitted under the revised objects of the issue.

The Board recommends the aforesaid resolution of the Notice for approval of the Members as a Special Resolution.

By Order of the Board

For Sun Pharma Advanced Research Company Limited

Place: Mumbai

Date: 5th August 2016**Regd. Office:**

Sun Pharma Advanced Research Centre (SPARC)

Akota Road, Akota, Vadodara – 390020

CIN: L73100GJ2006PLC047837

Website: www.sunpharma.in**Debashis Dey**

Company Secretary



Sun Pharma Advanced Research Company Limited

Registered Office: Sun Pharma Advanced Research Centre, Akota Road, Akota, Vadodara – 390 020, Gujarat, India

Tel: +91 265 2330 815, Fax: +91 265 2354 897, web: www.sunpharma.in. CIN: L73100GJ2006PLC047837

POSTAL BALLOT FORM

Last Date: **17th September, 2016, 5:00 p.m.**

Sr. No.

1. Name & Registered Address of the Sole /first named Member
2. Name(s) of the Joint Holder(s), if any
3. Registered Folio No./DP ID & Client ID No.
4. No. of Shares held
5. I/ We hereby exercise my/ our vote in respect of the following special resolution to be passed through Postal Ballot for the businesses stated in the Notice of Postal Ballot dated 5th August, 2016 of the Company, by sending my/ our assent or dissent to the said special resolution by placing a tick (✓) mark at the appropriate box below

Sr no.	Description	No. of Shares held by me	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1)	Special Resolution for alteration in the object for utilisation of funds out of the net proceeds of the Rights Issue of Equity Shares of the Company by modifying the Objects of Issue as stated in the Letter of Offer dated 14th March, 2016			

Place:

Date: _____ Signature of the Member/Beneficial Owner

Note

1. If the voting rights are exercised electronically, there is no need to use this form.
2. Please read the instructions overleaf before exercising your vote. For E-voting instructions, kindly refer the Notice of Postal Ballot.

Electronic Voting particulars

EVSN (Electronic Voting Sequence Number)	UserID	*Password
160806017		

*Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN in the Password field.

IMPORTANT INSTRUCTIONS

- I. The voting rights for the shares are one vote per equity share which is fully paid, registered, in the name of the shareholders/beneficial owners as on Friday, 5th August, 2016.
- II. Voting by Postal Ballot, in physical form or e-Voting, can be exercised only by the shareholder or his/her duly constituted attorney or, in case of bodies corporate, the duly authorized person. Voting rights in a Postal Ballot cannot be exercised by a Proxy.
- III. Voting period commences on Friday, 19th August 2016 at 9.00 a.m. and ends on Saturday, 17th September, 2016 at 5.00 p.m.
- IV. The result of the postal ballot would be announced by the Chairman & Managing Director or any other Director or Authorised Person of the Company on Tuesday, 20th September 2016 and displayed on the Notice Board of the Company at its Registered Office and its Corporate Office besides being communicated to the Stock Exchanges.
- V. A member need not use all his/her votes.
- VI. Shareholders can opt only one mode for voting i.e. either by Physical Ballot or e-voting. In case the member has exercised the vote in physical as well as electronic mode, the vote by electronic mode only will be considered.
- VII. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
- VIII. Any queries/grievances pertaining to voting by postal ballot including the remote e-voting process can be addressed to Mr. Debashis Dey, Company Secretary of the Company, at Sun Pharma Advanced Research Company Limited, 17B Mahal Industrial Estate, Mahakali Caves Road, Andheri - East, Mumbai - 400 093, India or by sending an e-mail at secretarial@sparcmail.com.

Instructions for Voting by Physical Postal Ballot Form

- I. A Shareholder desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached self-addressed postage pre-paid envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier at the expense of the Member but using the postage pre-paid envelope will also be accepted. Members are requested to convey their assent or dissent in this postal ballot form only. The assent or dissent received in any other form or manner shall be considered as invalid.
- II. The self-addressed envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
- III. The Postal Ballot Form should be signed by the Shareholder as per specimen signature registered with the Registrar/Depository. In case, shares are jointly held, this Form should be completed and signed (as per specimen signature registered/recorded with the Registrar/Depository) by the first named member and in his/her absence, by the next named member. Holders of Power of Attorney (POA) on behalf of member may vote on the Postal Ballot mentioning the registration No. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
- IV. Duly completed Postal Ballot Form should reach the Scrutinizer not later than **Saturday, 17th September, 2016 at 5.00 p.m.** Postal Ballot Forms received after the aforesaid date and time will be strictly treated as if reply from such member has not been received. The Members are requested to send the duly completed Postal Ballot Forms well before the last date, providing sufficient time for postal transit.
- V. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority and with attested specimen signature(s) of the duly authorized signatories giving requisite authority to the person voting on the Postal Ballot Form. Where the form has been signed by a representative of the President of India or of the Governor of a state, a certified copy of the nomination should accompany the Postal Ballot Form.
- VI. A member need not use all his/her votes not does he/she need to cast all his/her votes in the same way. The number of shares in respect of which votes are cast should be mentioned in the column, in the absence of which, all the votes shall be deemed to have been cast as per the tick mark placed by the shareholder in the respective column.
- VII. Shareholders are requested not to send any paper (other than the resolution/authority as mentioned under instruction no. V above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid 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.
- VIII. There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of Joint Member(s).
- IX. A member may request for a duplicate Postal Ballot Form, if so required and the same duly completed should reach the scrutinizer not later than the last date for voting.
- X. Postal Ballot Forms with following deficiencies will be rejected.
 - i. A form other than one issued by the company has been used
 - ii. It has not been signed by or on behalf of the Member
 - iii. Signature on the postal ballot form doesn't match the specimen signatures with the Company
 - iv. It is not possible to determine without any doubt the assent or dissent of the Member
 - v. Neither assent nor dissent is mentioned
 - vi. Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member
 - vii. The envelope containing the postal ballot form is received after the last date prescribed
 - viii. The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority
 - ix. It is defaced or mutilated in such a way that its identity as a genuine form cannot be Established
 - x. Such other reasons as the Scrutinizer may deem fit.