

PIL ITALICA LIFESTYLE LIMITED

(formerly known as Peacock Industries Limited)

(CIN: L25207RJ1992PLC006576)

Regd. Office: Kodiyat Road, Village: Sisarma, UDAIPUR (Rajasthan)-313 031

Tel. +91 0294 2432271/72 Fax : 91 0294 2430411

Website: www.italicafurniture.com e-mail: investor@italicafurniture.com

POSTAL BALLOT NOTICE

PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

TO THE MEMBERS OF THE COMPANY

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the Resolutions appended below are proposed to be passed as Special / Ordinary Resolutions by way of Postal Ballot/ e-Voting. The Explanatory Statement pertaining to the said Resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a Postal Ballot form (the "Form") for your consideration.

The Board of Directors has appointed Mr. Ashok Modi, Chartered Accountant, Udaipur as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original duly completed in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5:00 p.m. on December 2, 2016.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the Notice and instructions overleaf the Form.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman/Director.

The result of the Postal Ballot would be announced by a Director or the Company Secretary of the Company on December 3, 2016 at 5.00 p.m. at the Registered Office of the Company. The said result would be displayed at the Registered Office of the Company, intimated to the Stock Exchange where the Company's shares are listed, published in the newspapers and displayed along with the Scrutinizer's report on the Company's website viz. www.italicafurniture.com

ITEM NO. 1: INSERTION OF THE OBJECTS IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

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

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any amendment thereto or re-enactment thereof for the time being in force) and as may be enacted from time to time and subject to such permissions, consents, confirmations, approvals as may be required, the Memorandum of Association of the Company be and is hereby altered and extended by inserting the following sub-clauses as new sub-clauses 2A to 2I immediately after the existing sub clause 2 of Clause III(A) of the Memorandum of Association of the Company :

- 2A (i) To carry on the business of manufacturers, repairers, importers, exporters trader, retailer either directly or through E Commerce platform or otherwise dealers in furniture and fixtures made from wood, brass, steel, fibre glass, plastics or other substance.
- 2A (ii) To carry on the business by wholesale or retail and whether manufacturing or otherwise of house furnishers, upholsters and dealers in and hirers, repairs, cleaners, stores and warehouse of furniture, carpets, linoleums, furnishings fabrics and other fibre coverings household utensils, china and glass goods fittings, colorful curtains, handmade home furnishings and carpets household requisites of all kinds and all the things capable of being used therewith or in the maintenance and repair thereof.
- 2B (i) To carry on the business as manufacturers, trader, retailer, importer, exporter and dealers of mattresses made out of coir, spring, foam or any other material and all kinds of coir fiber, coir fleeces, coir flax, coir boards, coir briquettes and converters of coir fiber into materials like mats, mattresses, carpet, runners, chords ropes of all kinds and varieties.
- 2B (ii) To carry on the business as manufacturer, importer, exporter and trader of flexible, semi-flexible and rigid poly-urethane foam slabs, rebounded foam and allied products and processing and fabrication thereof and mattresses, pillows, cushions, bolsters, wonder couch, sofa, sofa cum bed, chairs, seats, berth, bed covers, mattress covers, quilted panels and quilted sheets, floor mats, mats, dusters and cushions upholstery material, manufacture of furniture, packing material and insulation material, moulding of rigid poly-urethane for various shapes and sizes and manufacture of jackets and such other terms by way of lamination of poly- urethane foam with fabric and manufacture of products that may be allied or may be usefully combined with manufacture of any of the material mentioned above.
- 2C. To carry on the business of builders, contractors, dealers in and manufacturers, importer, exporter, trader of plastic, pvc and other prefabricated/ Monolithic construction and pre-cast houses, form work of different material, including plastic, shuttering materials, buildings and erections and materials, tools, implements, machinery and metal ware in connection therewith or incidental thereto.

- 2D. To design, manufacture, assemble, mould, fabricate, import, export, process, buy, sell, trade, market, supply, distribute and otherwise deal in all types of travel goods including luggage made up of plastics, textiles, synthetic material, cloth, paper, wood, leather, metal and other materials with any combination or combinations thereof, including but not restricted to suitcases, attaché cases, business cases, computer and tool cases, beauty cases, soft side suitcases, garment bags, casual bags and other containers, travel accessories, handbags, personal leather goods, belts, shoes, umbrellas, photographic equipments and containers.
- 2E. To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.
- 2F. To Design, manufacture, fabricate, assemble, machinery, work on process, repair, alter, convert, buy, deal in, import, export or consult for plants, machineries, sub-assembles, machine parts, tools, gauges, jigs, instruments, appliances, components, accessories, and finished or semi finished engineering products including hoses braided and non braided made out of metal, non metal and plastic for industrial, agriculture or domestic use.
- 2G (i) To carry on the business of a leasing company, hire purchase company, P2P lending (peer-to-peer/principal-to-principal) company and finance company and to undertake and or arrange or syndicate all types of business relating to financing of consumers, schools, colleges or coaching institutions, individuals, industry – large, medium and small or corporate, through online or offline medium, for all kinds of vehicles, aircrafts, ships, machinery, plants, two-wheelers, tractors and other farm equipments, consumer durables, equipment, renewable energy equipment/infrastructure, construction equipment, housing equipment, educational loans, capital equipment, office equipment, their spares and components, real estate, infrastructure work or activity, including used/refurbished products, as also services of every kind and description, computers, storage tanks, toll roads, communication satellites, communication lines, factories, rolling stock, moveable and immoveable property, to engage in all forms of securitisation, installment sale and/or deferred sale relating to goods or materials, to purchase the book debts and receivables of companies and to lend or give credit against the same, to undertake real estate business, to borrow, to transact business as promoters, financiers, monetary agents, to carry out the business of a company established with the object of financing industrial enterprises and to arrange or provide financial and other facilities independently or in association with any person, Government, Financial Institutions, Banks, Industrial Companies or any other agency, in the form of lending or advancing money by way of loan, working capital finance, refinance, project finance or in any other form, whether with or without security, to institutions, bodies corporate, firms, associations, societies, trusts, authorities, industrial enterprises and to arrange or provide facilities for the purposes of infrastructure development work or for providing infrastructure facilities or engaging in infrastructure activities and to raise and provide venture capital and promote or finance the promotion of joint stock companies, to invest in, to underwrite, to manage the issue of, and to trade in their shares or other securities.
- 2G (ii) To carry on the business of providing microfinance/ micro credit services as permitted from time to time by the Reserve Bank of India or other regulatory authority(ies) as may be applicable in this respect.
- 2H (i) To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex(es), malls, either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s).
- 2H (ii) To carry on the business of developing, maintaining and operating construction and development of housing projects either individually or as joint venture with any other Company/firm/individual/ consultant whether local or foreign.
- 2H (iii) To purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realize cost in lump sum or easy installments or by hire purchase system and otherwise.
- 2I (i) To carry on the business of manufacturing, buying, selling, importing, exporting and dealing in textiles, cotton, silk, art silk, rayon, nylon, synthetic fibers, staple fibers, polyester, worsted, wool, hemp and other fibre materials, yarn, cloth, linen, rayon and other goods or merchandise whether textile felted, netted or looped.
- 2I (ii) To carry on the business of importers, exporters, buyers, sellers, dealers and as agents, stockists, distributors and suppliers of all kinds of ready-made garments, coverings, coated fabrics, textiles, hosiery and silk or merchandise of every kind and description and other production goods, articles and things as are made from or with cotton, nylon, silk, polyester, acrylics, wool, jute and other such kinds of fiber by whatever name called or made under any process, whether natural or artificial and by mechanical or other means and all other such products of allied nature made thereof.

RESOLVED FURTHER THAT the Board of Directors and the Secretary of the company be and are severally authorised to do all acts, deeds and things necessary in order to give effect to the above resolution.”

ITEM NO. 2: PREFERENTIAL ISSUE OF WARRANTS:

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

“RESOLVED THAT pursuant to and in accordance with the provisions of section 42, 62(1) (c) and other applicable provisions, if any, of the Companies Act, 2013, and rules framed thereunder and all other applicable laws and regulations including the Foreign Exchange Management Act, 1999, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Reserve Bank of India Guidelines, the relevant provisions of the Memorandum and Articles of Association of the Company and the provisions of the Listing Agreements with the Stock Exchange, on which the equity shares of the Company are listed or may be hereafter be listed (including any amendments thereto or re-enactment of all or any of the aforesaid) and subject to all such approvals, permissions, sanctions and consents, if any, as may be required under the

applicable laws and regulations and of concerned Authorities, bodies and Agencies and subject to such conditions and modifications as may be prescribed by any of the above said authorities, bodies, agencies and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof which the Board may have or may hereafter constitute, to which all or any of the powers hereby conferred on the Board by this Resolution, have been or may hereafter at any time be delegated), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, offer, and allot, 2,50,00,000 Warrants of Re. 1/- each (the Warrants) with a right attached thereto entitling the holder of the Warrants to apply for and subscribe within such time as may be fixed by the Board in one or more tranches, not exceeding 18 months from the date of allotment of warrants against payment in cash to one fully paid up Equity Share of Re. 1/- each in the Share Capital of the Company in lieu of one warrant, to the following :

S.NO.	NAME OF PROPOSED ALLOTEE	IDENTITY	PERMANENT ACCOUNT NO.	NO. OF WARRANTS
1	DAWOOD INVESTMENT PRIVATE LIMITED	PROMOTER	AAACD5327L	12,400,000
2	DRISHTI CHHABRA	NON PROMOTER	AVCPC9780C	1,000,000
3	NAVDEEP SINGH BAGGA	NON PROMOTER	AVEPS7003A	1,000,000
4	JAGDEEP SINGH	NON PROMOTER	AVEPS7002B	1,000,000
5	AJAY SINGH SHAKTAWAT	NON PROMOTER	ADAPS8699G	1,000,000
6	VIKRAM SINGH SHAKTAWAT	NON PROMOTER	AEEPS0928P	1,000,000
7	UMESH MANWANI	NON PROMOTER	ABLPM9882E	1,000,000
8	PANKAJ KUMAR JAIN	NON PROMOTER	AEHPJ6330D	1,000,000
9	JAIDEEP CHHABRA	NON PROMOTER	AMKPC2390R	1,000,000
10	ROHIT SINGH CHHABRA	NON PROMOTER	AMKPC2388K	1,000,000
11	KRITI MANGAL	NON PROMOTER	AHRPM9074E	1,000,000
12	CHHAVI GOYAL	NON PROMOTER	ASFPG2294R	1,600,000
13	CHANDRA KUMARI MEHTA	NON PROMOTER	ABFPM0921N	500,000
14	BABU LAL KUMAR	NON PROMOTER	ADCPK9057C	250,000
15	VIMLA MEHTA	NON PROMOTER	AIQPM5614G	250,000
	TOTAL			25,000,000

On such terms and conditions as may be determined by the Board in its absolute discretion; with power to settle details as to the form and terms of issue of the Warrants to the persons mentioned hereinabove and all other terms, conditions and matters connected therewith including to accept any modification thereto or therein as may be required by persons involved with any such issue of warrants in accordance with all applicable laws and regulations as may be prevailing at the time; provided that the price of the Warrants so issued shall not be less than the price arrived at in accordance with provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any amendment or re-enactment thereof).

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Relevant Date, being the date 30 days prior to the last date specified for receipt of duly completed postal ballot forms or e-voting is November 2, 2016 as prescribed under Regulations for Preferential Issues contained in chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any amendment or re-enactment thereof) and the aggregate par value of the Equity Shares so issued upon exercise of the rights attached to the Warrants referred to above shall not exceed Rs. 2,50,00,000/-.

RESOLVED FURTHER THAT without prejudiced to the generality of the foregoing, the Board be and is hereby authorized to prescribe with respect to the aforesaid issue of the Warrants all or any of the terms or any combination of terms thereof in accordance with all applicable laws, bye-laws, rules, guidelines etc.

RESOLVED FURTHER THAT the Equity Shares issued pursuant to exercise of Warrants shall be subject to the Memorandum and Articles of Association of the Company and shall upon being so issued and allotted rank pari passu in all respects including dividend with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the new shares to be issued consequent upon the exercise of option attached with the Warrants to be listed on the Stock Exchange at which the shares are already listed/proposed to be listed by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and any offer, issue and allotment of above stated Warrants, the Board be and is hereby authorised to take all such actions, give all such directions and do all such acts, deeds and things as may be necessary, desirable or incidental thereto and matters connected therewith including without limitation to issue and sign all such documents, instruments and writings and to pay any fees, costs, charges and other outgoings in relation thereto and to settle all questions, to give such directions that may

be necessary or arise in regard to or in connection with any such offer, issue or allotment of Warrants and utilization of the issue proceeds, as it may, in its absolute discretion, deem fit and any such action, decision or direction of the Board shall be binding on all members."

ITEM NO. 3: INVESTMENT IN OTHER BODY CORPORATE:

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

"RESOLVED THAT pursuant to section 186 and other applicable provisions, if any, of the Companies Act, 2013 or of any other law for the time being in force and subject to the approval, permissions, sanctions of the financial institutions /banks and the Central Government and/or Reserve Bank of India or any other authority (ies), where necessary, the Board of Directors of the Company be and is hereby authorised to invest by purchase/acquire/subscribe equity shares of or give loan or any combination thereof(investment and loan) to Eduvisor Services Private Limited up to an amount not exceeding Rs. 25 Crores (Rupees Twenty Five Crores only) in one or more tranches on such terms and conditions including rate of interest on loan as they may, in their absolute discretion, deem beneficial and in the interest of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution."

ITEM NO. 4 : INCREASE IN REMUNERATION OF MR. DAUD ALI, MANAGING DIRECTOR :

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

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 202, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other consents, approvals, sanctions, permissions of all the concerned authorities as may be necessary, the remuneration of Mr. Daud Ali, Managing Director of the company be and is hereby revised for the remaining period of his tenure i. e. from 01.01.2017 to 31.03.2018 as under:

Remuneration:

- (a) Basic Salary : Rs. 2,00,000/- per month in the scale of Rs. 2,00,000 per month to Rs. 5,00,000/- per month.
- (b) Allowances and Perquisites:
 - i. Company's contribution towards provident fund as per rules of the Company but not exceeding 12% of salary.
 - ii. Gratuity not exceeding one half month's salary for each completed year of service.
 - iii. Encashment of leave as per rules of the Company.
 - iv. Free use of car with driver for official use.
 - v. Free telephone facility at residence including mobile phone for official use.

RESOLVED FURTHER THAT pursuant to Section 197 and subject to all other applicable provisions of the Companies Act, 2013 the remuneration as mentioned above and set out in the enclosed Explanatory Statement be paid as minimum remuneration to Mr. Daud Ali, Managing Director notwithstanding that in any financial year of the Company during his tenure as Managing Director, the Company has no profit or profits are inadequate.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors and the Secretary of the company be severally authorised to do all acts, deeds and things necessary in order to give effect to the above resolution."

Registered Office :

**Kodiyat Road,
Village: Sisarma,
Udaipur-313031.**

Dated: 25.10.2016

By Order of the Board of Directors

**(Aditi Parmar)
Company Secretary
M.No.- A37301**

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of items no.1 to 4 of the Notice as set out above is annexed hereto.
2. The Company has appointed Mr. Ashok Modi, Proprietor of M/s A. Modi & Co. Chartered Accountants to act as the Scrutinizer, for conducting the postal ballot process, in a fair and transparent manner.
3. The Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners, received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 21.10.2016.
4. The resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed postal ballot forms or remote e-voting.
5. In compliance with provisions of Section 108 and 110 of the Act read with The Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility as an alternate, to all the Shareholders of the Company. For this purpose, the Company has

entered into an agreement with CDSL for facilitating remote e-voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. Remote **E-voting is optional**.

INSTRUCTIONS FOR E-VOTING

- I. The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on **03.11.2016 (09.00 A.M.) and ends on 02.12.2016 (05.00P.M)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of < **21.10.2016** > may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) 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.
 - (vii) 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).

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant Company Name-PIL ITALICA LIFESTYLE LIMITED on which you choose to vote.
- (v) 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.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) 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.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (x) 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.
- (xi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xii) **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.

(xiii) 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.

Annexure to Notice

Statement of Material Facts pursuant to section 102 (1) of the Companies Act, 2013

Item no. 1

In order to diversify into certain new business ventures, your Directors have always been considering various proposals. Amendments proposed by way of additions to the Object Clause in the Memorandum of Association as set out in the resolution under this item are to facilitate diversification etc. and enable the Company to enlarge its area of operations. Your directors are of the view that it will be beneficial for the Company and the members and also in harmony with greater public interest that the Company should diversify its activities. Your Directors are also of the view that the proposed additional objects may conveniently and advantageously be combined with the existing business of the Company. Accordingly, the Directors propose to amend Clause III(A) of the Memorandum of Association of the Company as set out at item no.1 of the accompanying Notice. To enable the Company to take these new lines of activities in due course as and when considered proper by the Board of Directors, alterations in the Object Clause of the Memorandum of Association are necessary.

As per the provisions of Section 13 of the Companies Act, 2013, the Object Clause of the Company can be amended only by a special resolution passed by the members and accordingly the Directors of the Company recommend the resolution as set out at item no.1 for consideration and acceptance of the members.

A copy of the Memorandum of Association together with all the proposed amendments is available for inspection at the registered office of the Company between 10.30 AM and 1.30 PM on all working days except Saturdays and holidays up to December 02, 2016 (i.e. Last date of receipt of the postal ballot or e-voting).

None of the Directors, key managerial personnel and their relatives of the Company is in any way concerned or interested, financial or otherwise in the resolution.

Item no. 2

The Company is engaged in the business of manufacturing of plastic goods in general and moulded furniture in particular. In order to expand its existing activities more vigorously and increase its competitiveness in the domestic market as well as in international market the Company needs to strengthen its financial position by augmenting long term resources. To further expand the activities of the Company in other areas of businesses including investment in other body corporate, the Company requires fund on long term basis. To raise the funds from the public by way of issue of further share capital is a time consuming and costlier looking to the size of the funds. To meet the situation the promoters of the Company as well as some other investors have agreed to invest funds in the Company by way of warrants convertible into equity shares. In the circumstances the Board of Directors of the Company thought it prudent to create, offer and allot on preferential basis to:

Promoter :

- (a) 1,24,00,000 Warrants entitling the holder of the warrant(s) to apply and subscribe one equity share of Re. 1/- each in the capital of the Company against one Warrant.

Non-Promoters:

- (b) 1,26,00,000 Warrants entitling the holder of the warrant(s) to apply and subscribe one equity share of Re. 1/-each in the capital of the Company against one Warrant.

The price at which such warrants are proposed to be allotted shall not be less than price determined as per the Regulation 76 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended. Currently, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended provide that the issue of warrant convertible into equity shares on a preferential basis can be made at a price not less than the higher of the following:

The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on a recognized Stock Exchange during the 26 weeks preceding the relevant date ; OR the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on recognized Stock Exchange during the two weeks preceding the relevant date.

The amount of the proposed issue will be utilized for the purpose of expansion, diversification, modernization, acquisition, amalgamation, investments (domestic or overseas), repayment of borrowings, working capital, or any other corporate purpose as the Board may deem fit in its absolute discretion.

Certain disclosures as required Preferential Issue Guidelines by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended are as under:

(i) The Object of the Issue:

As mentioned hereinabove the object of the issue is making fund available for expansion, diversification, modernization, acquisition, amalgamation, investments (domestic or overseas), repayment of borrowings, working capital, or any other corporate purpose as the Board may deem fit in its absolute discretion.

(ii) Intention of Promoters/Directors/Key Managerial persons to subscribe to the offer:

Except Promoters, as detailed herein below, none of the Directors /Key Managerial Persons have intention to subscribe the offer.

S.No.	Name of person	Promoter	No. of warrants to be subscribed
01	DAWOOD INVESTMENT PRIVATE LIMITED	Promoter	1,24,00,000

(iii) Shareholding pattern before and after the issue:

The total issued and paid up Equity Capital of the Company as of date this notice comprises of 21,00,00,000 Equity Shares of Re. 1/- each. The shareholding pattern before and after the date of allotment (assuming all the warrants are fully exercised) is as follows:

• Category	Existing Shareholding pattern		Subsequent to exercise of proposed warrants	
	No. of share held	% of existing capital	No. of share	% of increased capital
A. Promoter's holding				
1. Promoters				
Indian				
Individual	3,16,200	0.15	3,16,200	0.14
Body Corporate	14,26,57,200	67.93	15,50,57,200	65.98
Foreign Promoters	0	0	0	0
2. Person acting in concert	0	0	0	0
SUB-TOTAL	14,29,73,400	68.08	15,53,73,400	66.12
B. Non-Promoters holding				
3. Institutional Investors	0	0	0	0
a. Mutual Funds and UTI	54,000	0.03	54,000	0.02
b. Banks, Financial Institutions,	14,06,448	0.67	14,06,448	0.60
Insurance companies,(Central,state Govt.Institutions/non-government Instt.	0	0	0	0
c. FIIs	0	0	0	0
SUB-TOTAL	14,60,448	0.70	14,60,448	0.62
4. Others				
a. Private Corporate Bodies	2,09,26,478	9.96	2,09,26,478	8.90
b. Indian Public	4,42,07,220	21.06	5,68,07,220	24.18
c. NRIs/OCBs	4,32,454	0.20	4,32,454	0.18
d. (Clearing Members)				
SUB-TOTAL	6,55,66,152	31.22	7,81,66,152	33.26
GRAND TOTAL	21,00,00,000	100	23,50,00,000	100

(iv) Proposed time limit within which the allotment shall be completed:

The allotment is to be completed within 15 days of passing of the Resolution in accordance with the Regulation 74(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

(v) The identity of the proposed allottees and the % of post preferential issue capital that may be held by them:

S.No.	Name	Category	Pre-Issue holding		Subsequent to exercise of proposed warrants		
			No. of Shares	% of holding	No. of shares to be allotted	Holding no. of shares	% holding
1	DAWOOD INVESTMENT PRIVATE LIMITED	PROMOTER	142,657,200	67.93	12,400,000	155,057,200	65.98
2	DRISHTI CHHABRA	NON PROMOTER	0	0	0	1,000,000	0.43
3	NAVDEEP SINGH BAGGA	NON PROMOTER	0	0	0	1,000,000	0.43
4	JAGDEEP SINGH	NON PROMOTER	0	0	0	1,000,000	0.43
5	AJAY SINGH SHAKTAWAT	NON PROMOTER	0	0	0	1,000,000	0.43
6	VIKRAM SINGH SHAKTAWAT	NON PROMOTER	0	0	0	1,000,000	0.43
7	UMESH MANWANI	NON PROMOTER	0	0	0	1,000,000	0.43
8	PANKAJ KUMAR JAIN	NON PROMOTER	0	0	0	1,000,000	0.43
9	JAIDEEP CHHABRA	NON PROMOTER	0	0	0	1,000,000	0.43
10	ROHIT SINGH CHHABRA	NON PROMOTER	0	0	0	1,000,000	0.43
11	KRITI MANGAL	NON PROMOTER	0	0	0	1,000,000	0.43
12	CHHAVI GOYAL	NON PROMOTER	0	0	0	1,600,000	0.68
13	CHIANDRA KUMARI MEHTA	NON PROMOTER	0	0	0	500,000	0.21
14	BABU LAL KUMAR	NON PROMOTER	0	0	0	250,000	0.11
15	VIMLA MEHTA	NON PROMOTER	0	0	0	250,000	0.11

(vi) The identity of the natural persons who are the ultimate beneficial owners of the shares to be allotted and/or who ultimately control the proposed allottees is as follows:

Name of the proposed allottee	Ultimate Beneficial Owner and/or who ultimately control the proposed allottee
Dawood Investment Private Limited	Mr Daud Ali

(vii) Consequent upon the proposed allotment there will be no change in the Board of Directors nor any change in the control over the Company.

(viii) The Company undertakes that it shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.

(ix) The Company further undertakes that if the amount payable on account of the re-computation of the price is not paid within the time stipulated in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

(x) During the year the Company has not made any allotment of warrants on preferential basis.

The issue of Equity Shares consequent upon conversion of the warrants shall be subject to locked-in from the date of trading approval as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Relevant Date and pricing of issue:

In accordance with the provisions of SEBI ICDR Regulations, 2009 the 'Relevant Date' for the purpose of calculating the price of Equity Shares shall be November 2, 2016 in terms of explanation to Regulation 71 of the ICDR Regulations, 2009.

Section 62 (1) (c) of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges, provides, inter alia, that where it is proposed to increase the subscribed capital of the Company by allotment of further shares, such further Shares shall be offered to the persons, who at the date of offer are holders of the Equity Shares of the Company in proportion to the capital paid-up on those Shares as of that date, unless the Shareholders in a General Meeting decides otherwise. The Special Resolution seeks the consents of the Members authorizing the Board of Directors, to issue, allot the shares by way of preferential issue of Warrants and issue Equity Shares consequent upon conversion of the above warrants as may be required in terms of issue.

The Auditors' Certificate for the issue price etc. and other relevant papers/ certificates are available for inspection by the members of the Company during the office hours from 10:30 A.M. to 1:30 P.M. on all working days (except Saturdays and holidays) at the registered office of the Company till December 2, 2016 (i.e. last date of receipt of the postal ballot or e-voting).

Your Directors are of the view that the proposed issue and allotment will be in the benefit of the shareholders of the Company. Your directors also consider the basis of allotment of the warrants in the manner stated hereinabove as fair. The Board of directors recommends the resolutions set out at item no. 2 of the accompanying notice for the approval of the Members.

None of the Directors and the Manager, key managerial personnel or their relatives except Mr. Daud Ali are concerned or interested, financial or otherwise in any way in passing of the resolution.

Item no. 3

For the past sometime your Company has been contemplating to make foray into new and innovative businesses. In this process your Company has identified a company viz; Eduvisor Services Private Limited, engaged in the business of financing and investment. Your directors feel that in the present economic environment the business of financing and investment is lucrative and have a bright future. Your Company can further its proposed object of entering into financing and investment business by purchasing, acquiring or subscribing in the equity share capital of or extending loan facilities or any combination thereof not exceeding Rs. 25 Crores (Rupees Twenty Five Crores) to the above company.

Shareholding interest of Directors and Key Managerial Persons in the above company:

None of the Directors and Key Managerial Persons except the following have any shareholding interest:

Name of body corporate	Mr. Daud Ali (in %)	Mr. Narendra Bhanawat (%)
Eduvisor Services Private Limited	99.90	0.10

The investment or loan or both proposed to be made as mentioned hereinabove can be in one or more tranches and as deem fit by the Board of Directors or a committee thereof from time to time.

Pursuant to the provision of the section 186 of the Companies Act, 2013 the Company cannot directly or indirectly acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of its paid up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

The investment and/or loan as proposed exceeds the limit as specified in the above section and to enable the Board of Directors to make the investment and / or loan, the same requires prior approval by means of a special resolution passed at a general meeting.

The investment etc. proposed to be made will be out of the internal accruals and/or proceeds by issue of further capital in your Company.

In view of this the Directors recommend special resolution as set out at item no. 3 of the accompanying Notice for the approval of the members.

None of the Directors except Mr. Daud Ali and Mr. Narendra Bhanawat, key managerial personnel and their relatives of the Company is interested or concerned financially or otherwise in any way in passing of this resolution.

Item no. 4

Mr. Daud Ali (DIN: 00185336), currently designated as Managing Director in terms of his present appointment, shall hold office till 31.03.2018. Keeping in view of increase in cost of living and continuous efforts made by Mr. Daud Ali towards revival of the Company, putting it on growth path and over all development of the Company, and on the recommendation of the Nomination & Remuneration Committee, the Board approved the increase in remuneration payable to Mr. Daud Ali, subject to the approval of the members of the Company in accordance with the provisions of the Companies Act, 2013 for the remaining period of the tenure of his appointment w.e.f 01.01.2017.

In view of above, the clause relating to "Remuneration" in the existing terms and conditions of service of Mr. Daud Ali as specified in the existing agreement be deleted and instead the following be substituted with effect from 01.01.2017 for remaining tenure from 01.01.2017 to 31.03.2018:

Remuneration:

- (a) Basic Salary : Rs. 2,00,000/- per month in the scale of Rs. 2,00,000/- per month to Rs. 5,00,000/- per month
- (b) Allowances and Perquisites:
 - i. Company's contribution towards provident fund as per rules of the Company but not exceeding 12% of salary.
 - ii. Gratuity not exceeding one half month's salary for each completed year of service.
 - iii. Encashment of leave as per rules of the Company.
 - iv. Free use of car with driver for official use.
 - v. Free telephone facility at residence including mobile phone for official use.

All other terms and conditions as stipulated in the Agreement executed on 07.08.2014 will remain same. The above remuneration is within the limits of Schedule V as amended to the Companies Act 2013 and does not require approval from Central Government. The proposed resolution requires approval of members of the Company. Copies of existing agreement and proposed draft supplemental agreement are open for inspection by the members of the Company at the registered office of the Company during business hours on any working day.

The Board of Directors accordingly recommends the above resolution as set out in Item No.4 for approval of members of the Company.

None of the Directors of the Company except Mr. Daud Ali and his relatives to the extent of their shareholdings in the company, if any, is interested or concerned in any way financially or otherwise, in this resolution.

Registered Office :
Kodiyat Road,
Village: Sisarma,
Udaipur-313031.
Dated: 25.10.2016

By Order of the Board of Directors

Aditi Parmar
Company Secretary
M No. - A37301

NOTES:

1. The Statement of Material Facts and reasons for the proposed Special /Ordinary Resolutions pursuant to Section 102 of the Act are appended to the Notice.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited as on 21.10.2016.
3. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.
4. As per Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent.

Notice of Postal Ballot by e-mail and Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Postal Ballot Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form from the link www.evoting.cdslindia.com or from the 'website' of the Company.

PIL ITALICA LIFESTYLE LIMITED

(formerly known as Peacock Industries Limited)

(CIN: L25207RJ1992PLC006576)

Regd. Office: Kodyat Road, Village: Sisarma, UDAIPUR (Rajasthan)-313 031

Tel. +91 0294 2432271/72 Fax : 91 0294 2430411

Website: www.italicafurniture.com e-mail: investor@italicafurniture.com

POSTAL BALLOT FORM

1. Name(s) & Registered Address of the sole / first named shareholder :
2. Name(s) of the joint-holder(s), if any :
3. i) Registered Folio No. :
ii)* DP ID No. & Client ID No. :
[*Applicable to Shareholders holding shares in dematerialised form]
4. Number of Share(s) held :
5. e-Voting Event Number :
6. User-ID :
7. Password :
8. I / We hereby exercise my / our vote in respect of the under noted resolution to be passed through Postal Ballot / e-voting, by sending my /our assent or dissent to the said resolution by placing tick (✓) mark in the appropriate box below:

Sr.No.	Resolution	No. of Shares	I / We assent to the Resolution(FOR)	I / We dissent to the Resolution (AGAINST)
1.	Insertion of the objects in the object clause of the Memorandum of Association.			
2.	Preferential Issue of Warrants.			
3.	Investment in other Body Corporate.			
4.	Increase in remuneration of Managing Director			

Place:

Date:

Signature of the Shareholder

or

Authorised Representative

Notes:-

- (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- (ii) Last date for receipt of Postal Ballot Form: 02.12.2016.
- (iii) Please read the instructions printed overleaf carefully before exercising your vote.

E-Voting Information

EVSN (Electronic Voting Sequence No.)	User ID	*Default PAN/Sequence No.
161020006		

- Only members who have not updated PAN with the company/Depository Participant shall Use the default PAN in the PAN field.

INSTRUCTIONS

General Instructions

1. Shareholders have option to vote either through Postal Ballot Form or through e-voting. If a shareholder has opted for Physical Ballot, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical ballot and e-voting, then vote cast through physical ballot shall be considered and vote cast through e-voting shall be treated as invalid.
2. The notice of Postal Ballot/ E-voting is being dispatched/e mailed to the shareholders whose names appear on the Register of Members as on 21.10.2016 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the said date.
3. Voting in the Postal ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

Instructions for voting physically by Postal Ballot Form

1. A Shareholder desiring to exercise vote by Postal Ballot should complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. Ashok Modi, Prop. of M/S A. Modi & Co., Chartered Accountants, in the enclosed self-addressed and pre-paid envelope. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by courier or registered/speed post at the expense of the Shareholder will also be accepted.
2. The self addressed business reply envelope bears the name and postal address of the Scrutinizer appointed by the Company.
3. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
4. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
5. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
6. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
7. There will be one Postal Ballot Form for every folio / Client id irrespective of the number of joint holders.
8. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. 5:00 p.m. on December 2, 2016. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such Shareholder has not been received.
9. 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 date specified under instruction No.8 above.
10. Shareholders are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything in the Postal Ballot form excepting giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
11. The Scrutinizer's decision on the validity of a Postal Ballot/ E-voting will be final and binding.
12. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.
13. The result of the Postal Ballot/ E-voting will also be posted on the website of the Company www.italicafurniture.com and also in the newspaper(s) for the information of the Shareholders.