

# Monnet Ispat & Energy Limited

**Corp. Office :** Monnet House, 11, Masjid Moth, Greater Kailash-II, New Delhi-110048 [INDIA]

**Regd. Office :** Monnet Marg, Mandir Hasaud, Raipur-492101 [Chhattisgarh]

## NOTICE

**NOTICE** is hereby given that an Extra-ordinary General Meeting of **MONNET ISPAT & ENERGY LIMITED** will be held at the Registered Office of the Company at Monnet Marg, Mandir Hasaud, Raipur-492101 in the State of Chhattisgarh on Saturday, the 16th day of March, 2013 at 2.30 p.m. to transact the following business:-

### **SPECIAL BUSINESS:**

#### **1. Reclassification of Authorised Share Capital and Amendment to the Memorandum of Association**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution: -

**"RESOLVED THAT** pursuant to the provisions of Sections 16, 94, 95 and other applicable provisions, if any, of the Companies Act, 1956 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the existing Authorized Share Capital of the Company of Rs. 1,32,00,00,000 [Rupees one hundred and thirty two crore] divided into 13,20,00,000 [Thirteen Crores Twenty Lacs] Equity Shares of Rs. 10/- [Rupees ten] each be and is hereby reclassified into 8,20,00,000 [Eight Crores Twenty Lacs] Equity Shares of Rs. 10/- [Rupees ten] each and 50,00,000 [fifty lac] preference shares of Rs.100/- [Rupees one hundred] each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

V. The Authorized Share Capital of the Company is Rs. 1,32,00,00,000 [Rupees one hundred and thirty two crore] divided into 8,20,00,000 [Eight Crores Twenty Lacs] Equity Shares of Rs. 10/- [Rupees ten] each and 50,00,000 [fifty lac] preference shares of Rs.100/- [Rupees one hundred] each.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors or Committee thereof be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and settle any question that may arise in this regard."

#### **2. Increase in Authorized Share Capital and Amendment to the Memorandum of Association**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the existing Authorized Share Capital of the Company of Rs. 1,32,00,00,000 [Rupees one hundred and thirty two crore] divided into 8,20,00,000 [Eight Crores Twenty Lacs] Equity Shares of Rs. 10/- [Rupees ten] each and 50,00,000 [fifty lac] preference shares of Rs.100/- [Rupees one hundred] each be and is hereby increased to Rs. 2,57,00,00,000/- [Rupees Two Hundred Fifty Seven Crores] divided into 8,20,00,000 [Eight Crores Twenty Lacs] Equity Shares of Rs.10/- [Rupees Ten] each and 1,75,00,000 [One Crore Seventy Five Lacs] Preference Shares of Rs.100/- [Rupees One Hundred] each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

V. The Authorized Share Capital of the Company is Rs. 2,57,00,00,000/- (Rupees Two Hundred Fifty Seven Crores) divided into 8,20,00,000 (Eight Crores Twenty Lacs) Equity Shares of Rs.10/- (Rupees Ten) each and 1,75,00,000 (One Crore Seventy Five Lacs) Preference Shares of Rs.100/- (Rupees One Hundred) each.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors or Committee thereof be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and settle any question that may arise in this regard."

### **3. Raising Funds through Non-Convertible Preference Shares (NCPS)**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 80, 81 and sub section (1A) thereof, and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification[s] or re-enactment[s] thereof for the time being in force) and/or applicable Rules, Regulations, Notifications and Circulars, if any, issued by Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI), from time to time, including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the ICDR Regulations), Reserve Bank of India, Government of India or any other competent Authority and clarifications, if any, issued thereon from time to time by appropriate authorities, the Equity Listing Agreements entered into by the Company with the Stock Exchanges where the Company's Equity Shares are listed and other concerned and appropriate authorities, and other applicable laws, if any, and relevant provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and/or sanctions, if any, of the Government of India, RBI, SEBI and any other appropriate Authority(ies), Bank(s), Institution(s) or Body(ies), as may be necessary and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction, as are accepted, the Board of Directors of the Company, [hereinafter referred to as the "Board", which term shall be deemed to include any duly constituted Committee thereof], be and is hereby authorized to create, offer, issue and allot Non-Convertible Redeemable Preference Shares in one or more tranches, to such persons, body(ies) corporate, entities or such other eligible investors, as may be decided by the Board [hereinafter referred to as "Investors"], whether or not such investors are members of the Company or not, at such time or times, at such price or prices and on such terms and conditions including the discretion to determine the categories of investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors, as may be determined by the Board at the time of such issue and allotment, considering the prevalent market conditions and other relevant factors wherever necessary, upto an aggregate of Rs. 175 Crore (Rupees One Hundred Seventy Five Crore only) in Indian Rupees and such issue and allotment be made at such time or times, in such tranche or tranches, in such manner and on such terms and conditions as may be decided and deemed appropriate by the Board in its sole discretion at the time of issue / allotment."

**"RESOLVED FURTHER** that for the purpose of giving effect to any issue and/or allotment of Preference Shares in the Company, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion, deem necessary, appropriate or desirable for such purpose, including, without limitation, determining the form and manner of the issue, the class of investors to whom the Preference Shares are to be issued and allotted, number of Preference Shares to be allotted in each tranche, issue price, face value, dividend premium amount on issue, to appoint various agencies, Financial and/or Legal Advisors, Consultants and all other agencies, to enter into or execute all such agreements/ arrangements MoUs/documents with any such agencies, as may be necessary."

**"RESOLVED FURTHER** that the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Preference Shares and utilization of the issue proceeds as it may in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of the aforesaid Resolution."

**"RESOLVED FURTHER** that the Board be and is hereby authorized to delegate all or any of the power herein conferred to any Committee of Directors or any Director(s) or any other Officer(s) of the Company to implement the aforesaid Resolution."

**By Order of the Board of Directors  
MONNET ISPAT & ENERGY LIMITED**

Sd/-

**(M.P. KHARBANDA)  
COMPANY SECRETARY**

Date : 14<sup>th</sup> February, 2013  
Place: New Delhi

**Registered Office :**

Monnet Marg,  
Mandir Hasaud,  
Raipur-492101.  
Chhattisgarh

**Corporate Office :**

Monnet House, 11, Masjid Moth,  
Greater Kailash Part-II,  
New Delhi-110048

**NOTES**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The instrument(s) appointing the proxy, if any, shall be deposited at the Regd. Office of the Company, at Monnet Marg, MandirHasaud, Raipur-492101, Chhattisgarh not less than forty eight (48) hours before the commencement of the Meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting.
3. Explanatory Statement and reasons for the proposed special businesses pursuant to Section 16, 94 & 95 of the Companies Act, 1956 are annexed hereto.
4. Member/Proxies should bring the enclosed Attendance Slip duly filled in, for attending the Meeting.
5. All documents referred to in the Notice and Explanatory Statements are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. upto the Meeting except holidays.
6. Members are requested to bring their copy of the Notice for the meeting.

## **EXPLANATORY STATEMENT (Pursuant to Section 173(2) of the Companies Act, 1956)**

### **Item No. 1, 2 & 3**

In order to strengthen the capital structure of the Company, the issuance of equity is contingent on various factors and approval of the shareholders. Therefore, the Company is exploring the route of raising the capital through preference shares. At the same time, such preference shares shall be long term and non-convertible in nature. It is therefore deemed appropriate to reclassify the Authorised Equity Share Capital into Preference Share Capital and to increase the Authorised Preference Share Capital of the Company and for that purpose, the Memorandum of Association of the Company is required to be suitably altered as set out at item No. 1 and 2 of the accompanying Notice.

Under Sections 16, 94 & 95 of the Companies Act, 1956 ["Act"], the authorized capital can be increased or the alteration in the Memorandum of Association with respect to alteration in the Capital Clause can be done only by the shareholders. The Company proposes to increase its Authorized Capital by a further sum of Rs. 125 crores by addition of 1,25,00,000 (one crore twenty five lakh) preference shares of Rs. 100/- each. Further, the present Authorized Capital of the Company is Rs. 132 crores divided into 13.20 crore equity shares of Rs. 10/- each. It is proposed to convert 5,00,00,000 (five crore) equity shares of Rs. 10/- each from out of existing authorized share capital into 50,00,000 (fifty lakh) preference shares of Rs. 100/- each. As a result of increase in authorized capital by addition of preference shares of Rs. 125 crores and conversion of existing authorized capital of Rs. 50 crore into preference share capital the existing Capital Clause V of the Memorandum of Association needs to be amended.

Consequently the Item No. 2 of the Notice seeks to replace the existing Capital Clause V with the new Clause V as reproduced in the Resolution.

Further, for issue and allotment of Preference Shares to persons other than existing equity shareholders of the Company requires the approval of shareholders under Section 81 [1A] of the Companies Act, 1956 by way of Special Resolution.

The above proposals are in the interest of the Company and the Directors commend the Resolutions in Item Nos. 1, 2 & 3 of the Notice for approval by the Members.

None of the Directors is interested in the Resolutions at Item Nos. 1, 2 & 3 of the accompanying Notice.

By Order of the Board of Directors  
**MONNET ISPAT & ENERGY LIMITED**

Date : 14<sup>th</sup> February, 2013  
Place : New Delhi

#### **Registered Office :**

Monnet Marg,  
Mandir Hasaud,  
Raipur-492101  
Chhattisgarh

#### **Corporate Office :**

Monnet House, 11, Masjid Moth,  
Greater Kailash Part-II,  
New Delhi-110048

Sd/-  
**(M.P. KHARBANDA)**  
**COMPANY SECRETARY**



# Monnet Ispat & Energy Limited

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New Delhi-110048 (INDIA)

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|             |  |
|-------------|--|
| DPID *      |  |
| Client ID * |  |

## ATTENDANCE SLIP

|                    |  |
|--------------------|--|
| No. of Shares held |  |
| Ledger Folio No.   |  |

I Certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company being held on Saturday, the 16th day of March, 2013 at 02:30 P.M. at Monnet Marg, Mandir Hasaud, Raipur-492101.

Name & Address of the Shareholder [in BLOCK Letters].....

Name of the Proxy holder.....  
[if applicable]

\* Applicable for Investors holding shares in electronic form.

Member's/Proxy's Signature.....

Note : Please fill this attendance slip and hand it over at the ENTRANCE OF THE HALL.



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|             |  |
|-------------|--|
| DPID *      |  |
| Client ID * |  |

## PROXY FORM

|                    |  |
|--------------------|--|
| No. of Shares held |  |
| Ledger Folio No.   |  |

I/We.....

of.....being a member/members

of the above-named Company hereby appoint.....of.....

.....or failing him/her.....

of.....

as my/our proxy to vote for me/us on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on Saturday, the 16th day of March, 2013 at 2.30 P.M. and at any adjournment thereof.

Signed this.....day.....2013.

Affix  
Re. 1/-  
Revenue  
Stamp

\* Applicable for Investors holding shares in electronic form.

[Signature]

**Note :** This Proxy form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the time for holding the aforesaid meeting. The proxy need not be a member of the Company.

## **BOOK POST**

*If Undelivered please return to :*

### **Monnet Ispat & Energy Limited**

Monnet House, 11, Masjid Moth,  
Greater Kailash-II, New Delhi-110048  
[INDIA]