Manaksia Limited

Registered Office:
8/1, Lalbazar Street, Bikaner Building, Kolkata 700 001

NOTICE

NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of Manaksia Limited will be held at Bhasha Bhavan , National Library Auditorium at Belvedere Road, Kolkata- 700 027 on Tuesday, 7th January 2014 at 11.30 a.m. to transact the following business:

SPECIAL BUSINESS

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

"**RESOLVED THAT** pursuant to provisions of Sections 100 to 103 read with Section 78 and other applicable provisions, if any of the Companies Act, 1956 (including any statutory modifications or amendments to or re-enactment thereof) ("Act") and pursuant to the Articles of Association of the Company, consent be and is hereby accorded to reduce the Securities Premium Reserve Account of the Company from Rs. 189,83,55,789.57 either fully or by such amount as may be required in pursuance of Clause 7.2 of the Scheme of Arrangement under Sections 391 to 394 of the said Act (hereinafter referred to as "Scheme") propounded by the Company for demerging its undertakings to Manaksia Aluminium Limited, Manaksia Steels Limited, Manaksia Coated & Metals Industries Limited and Manaksia Industries Limited with effect from the Appointed Date i.e. 1st October, 2013 and effected on the Effective Date of the Scheme, subject to the confirmation to the proposed reduction of securities premium reserve account by Hon'ble High Court at Calcutta or any other authority vested with such powers.

RESOLVED FURTHER THAT the Board of Directors of Company or Committee thereof be and are hereby authorised to do and execute all such acts, deeds and things as may be necessary, incidental and desirable and to settle any questions or doubts or queries that may arise in this matter to give effect to the above resolution or to carry out such modification(s)/direction(s) as may be prescribed by Hon'ble High Court at Calcutta or any other authority to give effect to the said resolution."

BY ORDER OF THE BOARD
For **Manaksia Limited**
Sd/-
Anubhav Maheshwari
Company Secretary

Date : 28th November 2013, Kolkata

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. In order to be effective, the Instrument appointing a Proxy should, however, be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of the Meeting. Proxies submitted on behalf of the limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.**

2. All documents referred to in this notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays and Public Holidays between 11.00 a.m. to 1.00 p.m., upto the date of the meeting and would be available for inspection at the meeting.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of this Notice.

4. Members are requested to bring their Attendance Slips to the meeting.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

1. The Board of Directors of the Company have propounded a Scheme of Arrangement (Scheme) under Sections 391 to 394 of the Companies Act, 1956 (including any statutory modifications or amendments to or re-enactment thereof) ("Act") for demerger of its Aluminium Undertaking to Manaksia Aluminium Company Limited (hereinafter "MALCO"); Steel Undertaking to Manaksia Steels Limited (hereinafter "MAST"); Coated Metals & Mosquito Coil Undertaking to Manaksia Coated & Metals Industries Limited (hereinafter "MACMIL") and Packaging Undertaking to Manaksia Industries Limited (hereinafter "MAIL") on a going concern basis w.e.f from the appointed date i.e. 1st October 2013. MALCO, MAST, MACMIL and MAIL shall be collectively referred to as "Transferee Companies".

2. The Company along with the four Transferee Companies have filed a joint application before the Hon'ble High Court at Calcutta which has been numbered as C. A. No. 397 of 2013 for convening separate meetings of the shareholders of the Company and the four Transferee Companies for considering such Scheme. The Hon'ble High Court at Calcutta by an order dated 13th November 2013 has directed to convene separate meetings of the equity shareholders of the Company and the four Transferee Companies on Tuesday, 7th January 2014.

3. Pursuant to the order of the Hon'ble High Court at Calcutta, Notice convening meeting of the shareholders of the Company together with the Explanatory Statement under Section 393 of the Act and a copy of the Scheme is being sent to all the shareholders of the Company.

4. Clause 11.3 of the Scheme provides that the Company shall take appropriate step for reduction in Securities Premium Reserve Account under Sections 100 to 103 read with Section 78 of the Act.

5. The Board of Directors of the Company have accordingly convened this Extra Ordinary General Meeting of the shareholders of the Company on the same day on which the Court convened meetings are to be held and consequently the Notice convening this meeting of the shareholders of the Company is being sent to all the shareholders of the Company along with the Notice of the Court convened meetings and, in order to avoid unnecessary expenditure, no further copy of the Scheme is being sent along with this Notice and the copies of the Scheme and the Explanatory Statement under Section 393 of the said Act enclosed with the Notice of the Court convened meetings be treated as a part of this Notice. In order to give effect to the proposed reduction of Securities Premium Reserve Account, approval of the shareholders is required in terms of Section 100 to 103 of the Act, before the Company files petition to obtain the sanction of Hon'ble High Court at Calcutta. The Scheme involves reduction in Securities Premium Account of the Company but such reduction does not involve either a diminution of liability in respect of unpaid share capital or payment of paid up share capital and, consequently, the rights of the creditors of the Company are not affected in any manner by reason of reduction in the Securities Premium Account of the Company.

6. Relevant and material facts relating to the said Scheme have been elaborately stated in the Explanatory Statement under Section 393 of the Act, forming part of the Notice of the Court convened meetings.

7. The shareholders of the Company are proposed to be issued and allotted new shares in each of the four Transferee Companies proportionately and no exchange of shares is involved and therefore there shall be no change in the pre and post scheme shareholding pattern of the shareholders or capital structure of the Company, consequent to the reduction of Securities Premium Reserve Account.

8. Fairness Opinion Certificate dated 29th May 2013 obtained from V C Corporate Advisors Pvt. Ltd., Independent Merchant Banker, is open for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays and Public Holidays between 11.00 a.m. to 1.00 p.m., upto the date of the meeting and would be available for inspection at the meeting.

9. Pursuant to Section 102(1) of Companies Act, 2013, the extent of shareholding of Directors, Key Managerial Personnel (KMP) and their relatives in the Company is provided below :

Name of Director/KMP/Relatives	Extent of shareholding in the Company
Basudeo Agrawal	12.550
Suresh Kumar Agrawal	12.401
Mahabir Prasad Agrawal	6.367
Basant Kumar Agrawal	5.132
Varun Agrawal	4.222

Name of Director/KMP/Relatives	Extent of shareholding in the Company
Vineet Agrawal	3.687
Karan Agarwal	2.742
Sunil Kumar Agrawal	2.466
Shobha Devi Agrawal	1.992
Chandrakala Agrawal	1.899
Prachi Agrawal	1.566
Sushil Kumar Agrawal	1.301
Shailaja Agrawal	0.760
Manju Agrawal	0.743
Kanta Devi Agrawal	0.736
Basant Kumar Agrawal (HUF)	0.708
Basudeo Agrawal (HUF)	0.708
Mahabir Prasad Agrawal (HUF)	0.708
Sunil Kumar Agrawal (HUF)	0.601
Anirudha Agrawal	0.531
Sushil Kumar Agrawal (HUF)	0.516
Suresh Kumar Agrawal (HUF)	0.515
Anuradha Agrawal	0.101
Debabrata Guha	0.001
Nadia Basak	0.034

No shares are held by any other Key Managerial Personnel in the Company.

10. In terms of the requirement of Section 102(2) of Companies Act, 2013 there are no shareholding interest of Promoter, Director and Key Managerial Personnel of the Company in any of the Transferee Companies.

11. The Board therefore recommends the proposed resolution as a special resolution for your approval.

BY ORDER OF THE BOARD
For **Manaksia Limited**

Sd/-
Anubhav Maheshwari
Company Secretary

Date : 28th November 2013, Kolkata

[TEAR HERE]

FORM OF PROXY

Manaksia Limited

Registered Office : 8/1, Lalbazar Street, Bikaner Building, Kolkata 700 001

I/We……of ……..…….....……..…… in the district of ……...…….....……. being a member / members of the Manaksia Limited hereby appoint …… of……. in the district of ……..……or failing him……..……. of ……..……..…… in the district 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 Tuesday, the 7th January 2014 at 11:30 A.M. at "Bhasha Bhavan, National Library Auditorium at Belvedere Road, Kolkata- 700 027" and at any adjournment thereof.

Signed this …… day of …….. 201....

DP ID No.* ……

Client ID No.* ……

Folio No. ……..

No. of shares held ……

Affix Revenue Stamp of Re 1/-

.....
Signature

* Applicable for shares held in electronic form

Notes :

1. The proxy need not be a member of the Company.
2. The Form of Proxy signed across revenue stamp should reach Company's Registered Office at least 48 hours before the schedule time of the Meeting.

[TEAR HERE]

Manaksia Limited

Registered Office : 8/1, Lalbazar Street, Bikaner Building, Kolkata 700 001

ATTENDANCE SLIP FOR THE EXTRA-ORDINARY GENERAL MEETING

I, ... certify that I am a registered Shareholder/ Proxy for the registered Shareholder of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Company held on Tuesday, 7th January 2014 at 11:30 A.M. at "Bhasha Bhavan, National Library Auditorium at Belvedere Road, Kolkata- 700 027".

DP ID No.* ……

Client ID No.* ……

Folio No. ……..

No. of shares held ……

* Applicable for shares held in electronic form

……..
Member's/ Proxy's Name
(in Block Letters)

……
Member's/ Proxy's Signature

Note :

1. Please fill in this Attendance Slip and hand it over at the ENTRANCE OF THE HALL.