



Ankit Metal & Power Ltd.

CIN No. : L27101WB2002PLC094979

Corporate & Communication Office :
SKP HOUSE
132A, S.P. Mukherjee Road, Kolkata - 700 026
Telephone : +91-33-4016 8000/8100
Fax : +91-33-4016 8107
Email : info@ankitmetal.com
Web : www.ankitmetal.com

Works :
P.O.-Jorehira, P.S.-Chhatna,
Dist.-Bankura, Pin-722137
West Bengal
Telephone : (03242) 280593/280594

18th June, 2015

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza Bandra
Kurla Complex
Mumbai-400 051

220620150029

Dear Sir,

Ref: Scrip Symbol - ANKITMETAL
Sub: Notice for Postal Ballot of Ankit Metal & Power Limited

Pursuant to the Listing Agreement, please find enclosed herewith six copies of Notice for Postal Ballot of the Company.

The above is for your information & record.

Thanking You,
Yours faithfully,
For Ankit Metal & Power Limited

Nikhil Deora

Nikhil Deora
(Company Secretary)

PAN: BDZPD9721N

83002105055

ANKIT METAL & POWER LIMITED

Regd. Office: 35, Chittaranjan Avenue, Kolkata - 700 012

Phone No.: +91-33-3012 4028; E-mail: cs@ankitmetal.com

Corporate Office: SKP House, 132A, S. P. Mukherjee Road, Kolkata - 700 026

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CIN: L27101WB2002PLC094979; Website: www.ankitmetal.com

NOTICE OF POSTAL BALLOT

Notice is hereby given to the members of Ankit Metal & Power Limited (the Company) pursuant to Section 110 of the Companies Act, 2013, ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014, that the annexed resolutions are proposed to be passed through Postal Ballot.

The proposed resolutions and their respective Explanatory Statements under Section 102(1) of the Act setting out the material facts and reasons for the resolutions are appended herewith and are being sent to the members along with a Postal Ballot Form for your consideration.

The Board of Directors has appointed Mr. Abhijeet Jain of M/s. A J & Associates, Company Secretaries in Practice, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Company is offering e-voting facility to all its Members as a mode to exercise their right to vote. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the members to cast their votes electronically. Members opting to exercise their vote through e-voting may log on to the site www.evotingindia.com and cast their votes from 10.01 a.m. on June 17, 2015 till 6.00 p.m. on July 16, 2015. Please note that e-voting is optional. Members may opt for one mode of voting i.e., either through postal ballot form or e-voting. If the members opt for e-voting, then they should not vote by post and vice versa. However, in case members cast their vote by post and e-voting, then voting done through e-voting shall prevail and voting done by post will be treated as invalid. Please carefully read and follow the instructions on e-voting printed in this notice.

Members exercising their vote through Postal Ballot shall return the Ballot form duly completed in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer at the corporate office of the Company, not later than the close of working hours i.e. 6:00 p.m. on July 16, 2015. In the event the proposed resolutions are approved by requisite majority of shareholders by means of Postal Ballot, the date of declaration of results shall be deemed to be the date of passing of the said resolutions.

1. TO APPROVE, RATIFY AND CONFIRM CORPORATE DEBT RESTRUCTURING SCHEME IN RELATION TO RESTRUCTURING OF THE COMPANY'S DEBTS

To consider and, if thought fit, to give assent/dissent to the following **Special Resolution**:

"RESOLVED THAT subject to the applicable provisions of the Companies Act, 2013 and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of Ankit Metal & Power Limited (the "Company"), listing agreements entered into with stock exchanges on which the equity shares of the Company are listed, the applicable rules, notifications, guidelines issued by the Government of India, the Reserve Bank of India and any regulatory or other appropriate authorities, and subject to approvals, permissions, sanctions and consents as may be necessary from any regulatory or other appropriate authorities (including but not limited to SEBI, the Corporate Debt Restructuring Empowered Group (the "CDR EG"), the Reserve Bank of India (the "RBI"), Government of India, etc.) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred under this resolution) the Company hereby approves, ratify and confirms the Corporate Debt Restructuring package by and between the Company and the lenders of the Company, which has been approved by the CDR EG and communicated to the Company by the Corporate Debt Restructuring Cell (the "CDR Cell") vide its provisional letter of approval dated September 17, 2014 and set forth under the Master Restructuring Agreement (the "MRA") entered into between the Company and the CDR Lenders and the Board and/or any person authorised by the Board in respect thereof from time to time, be and is hereby authorised on behalf of the Company to discuss, negotiate, amend, if required, the terms of the CDR LOA in the manner as may be approved by and between the Company and the CDR Lenders, amend or make changes to the MRA and enter into other documents in pursuance of the CDR LOA and the MRA, implement the CDR LOA and the MRA, on the basis of the terms set out in the CDR LOA and the MRA as may be agreed between the respective parties, and execute the necessary documents for the same including, inter alia issuance of Equity Shares to the promoters of the Company in terms of the CDR LOA and MRA."

2. OPTION TO CDR LENDERS FOR CONVERTING LOANS INTO EQUITY SHARES

To consider and, if thought fit, to give assent/dissent to the following **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactments thereof), the regulations/guidelines, if any, issued/prescribed by the Government of India, Securities Exchange Board of India (SEBI) and Reserve Bank of India (RBI), and in accordance with the relevant provisions of Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the respective stock exchanges where the equity shares of the Company are listed, and all other concerned and relevant authorities from time to time, to the extent applicable and subject to such approvals of relevant statutory/governmental authorities as may be required, the consent of the Company be and is hereby accorded to the Loans restructured and/or the loans to be granted to the Company by the CDR lenders in accordance with the Scheme of Corporate Debt Restructuring approved by the Corporate Debt Restructuring Empowered Group (CDR EG) vide provisional letter of approval dated September 17, 2014 (CDR LOA) and the Master Restructuring Agreement (the "MRA") entered into between the Company and the CDR Lenders, which scheme/agreement, inter alia, grants an option to the CDR lenders to convert their outstanding loans (including interest thereon) into Equity Shares of the Company in such manner and on such terms and conditions as are specified in the said Scheme of Corporate Debt Restructuring and the Master Restructuring Agreement."

3. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to give assent/dissent to the following **Ordinary Resolution** :

"RESOLVED THAT as per the provisions of Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder including any statutory modification or re-enactment thereof, for the time being in force, and pursuant to the provisions of Memorandum and Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from Rs. 1,22,25,00,000 divided into 12,22,50,000 Equity Shares of Rs.10/- each to Rs. 1,41,20,00,000 divided into 14,12,00,000 Equity Shares of Rs.10/- each by creation of 1,89,50,000 Equity Shares of Rs.10/- each.

RESOLVED FURTHER THAT in terms of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and consequent upon the increase in the Authorised Share Capital as mentioned aforesaid, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause V :

- V. Authorised Share Capital of the Company is Rs. 1,41,20,00,000 (Rupees One Hundred Forty One Crore Twenty Lacs) divided into 14,12,00,000 (Fourteen Crore Twelve Lacs) Equity shares of Rs.10/- each with power to the Board to increase or reduce the capital of the Company and to divide or sub-divide the shares in capital of the Company for the time being into several classes and to attach thereto such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee constituted or to be constituted by the Board to exercise its powers including the powers conferred by this resolution), be and is hereby authorized to do all such acts, deeds, matters and things and settle any or all questions or matters arising with respect to the increase in authorized share capital of the Company and the amendment to the Memorandum of Association of the Company and make all necessary filings and intimations to the Registrar of Companies and other appropriate authorities, and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons."

4. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PROMOTERS

To consider and, if thought fit, to give assent/dissent to the following **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the stock exchanges, where the shares of the Company are listed, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as may be modified or re-enacted from time to time (SEBI ICDR Regulations), the applicable rules, notifications, guidelines issued by various authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from such regulatory and other appropriate authorities, the SEBI, the Corporate Debt Restructuring Empowered Group (the CDR EG), the RBI, the Government of India, etc., and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any Committee thereof) and in terms of the Corporate Debt Restructuring package by and between the Company and the lenders of the Company, which has been approved by the CDR EG and communicated to the Company by the Corporate Debt Restructuring Cell (the CDR Cell) vide its provisional letter of approval dated September 17, 2014 and set forth under the Master Restructuring Agreement (the "MRA") entered into between the Company and the CDR Lenders and the Board, consent of the Company be and is hereby accorded to the Board to offer, issue and allot in one or more tranches not more than 1,90,35,000 (One crore Ninety Lac Thirty Five Thousand) fully paid-up equity shares of Rs.10/- (Rupees Ten) each of

the Company, for an aggregate amount of Rs. 38.07 crore (Rupees Thirty Eight Crore and Seven Lac Only) against the conversion of unsecured loan, at a price of Rs. 20/-, determined in accordance with SEBI ICDR Regulations, to the following persons/entities belongs to Promoters and Promoters Group as per the terms of CDR Scheme, on preferential basis and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

Name of the Allottees	No. of shares to be allotted
Ankit Patni	11,60,000
Rohit Patni	13,15,000
Astabhuja Properties Pvt. Ltd.	1,65,60,000
Total	1,90,35,000

RESOLVED FURTHER THAT as per the provisions of Chapter VII of the SEBI ICDR Regulations, the 'Relevant Date' for determining the price for the equity shares to be issue shall be September 9, 2014 being the date on which Corporate Debt Restructuring Package of the Company was approved by the CDR EG.

RESOLVED FURTHER THAT the Equity Shares to be allotted upon shall be fully paid on allotment and shall rank pari passu with the existing Equity Shares of the Company in all respects and the Equity Shares shall be subject to lock-in for such period as stipulated by the applicable SEBI ICDR Regulations.

RESOLVED FURTHER THAT the equity shares so allotted shall be listed on the stock exchanges where the shares of the Company are listed.

RESOLVED FURTHER THAT the entire pre-preferential allotment shareholding of the above allottees, if any, shall be locked-in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time.

RESOLVED FURTHER THAT the Company do make application to the National Securities Depository Limited (NSDL) and Central Depository Services (I) Limited (CDSL) for admission of the new equity shares to be issued on preferential basis.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution(s), the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem fit, necessary, proper or desirable for such Purpose, including to seek listing, apply for in-principle listing approval of the equity shares to be issued and allotted and to modify, accept and give effect to any modifications in the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities (including but not limited to SEBI, CDR EG, RBI, the Government of India, etc.) and such other approvals (including approvals of the existing lenders of the Company) and as may be agreed by the Board, and to settle all questions/queries, difficulties or doubts that may arise in the proposed issue, pricing of the issue, offer and allotment of the equity shares and to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable 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 this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized in its entire discretion to decide to proceed with the issue of Equity Shares as contemplated above and to delegate all or any of the powers herein conferred to any Committee of Directors to give effect to this resolution."

Place : Kolkata
Date : May 30, 2015
Regd. Office :
35, Chittaranjan Avenue
Kolkata - 700 012

By order of the Board of Directors
For **Ankit Metal & Power Limited**
Nikhil Deora
Sd/-
Company Secretary

Notes :

1. Explanatory Statements setting out all the material facts concerning each of the businesses set out in the Notice pursuant to Section 102(1) of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 are annexed.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, assent or dissent of the members in respect of the resolutions set out in the Postal Ballot Notice has been sought by postal ballot or through electronic voting. If a shareholder has voted through e-voting facility, he is not required to send Postal Ballot Form. However, in case a member votes through e-voting facility as well as sends his Postal Ballot Form, the votes casted through e-voting shall be considered and votes casted through Postal Ballot shall be ignored by the Scrutinizer.

3. The Board of Directors of the Company at their meeting held on May 30, 2015, have appointed Mr. Abhijeet Jain of M/s. A J & Associates, Company Secretaries in Practice, as the Scrutinizer for conducting the Postal Ballot voting process (including e-voting) in a fair and transparent manner.
4. Postal Ballot form and self-addressed Business Reply Envelope are being sent for use of the members. Postage will be borne and paid by the Company. Envelopes containing the Postal Ballot Forms, if sent by any other mode at the expense of the registered Member, will also be accepted. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only or voting by the electronic means. No other form or a photocopy of the Form is permitted.
5. The notice is being dispatched/mailed to all the members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) on May 22, 2015 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on the same date.
6. A member desiring to exercise vote by e-Voting/physical Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Form.
7. The shareholders opting to vote through physical mode i.e. by sending duly filled up Postal Ballot Form are requested to send the postal ballot to the Scrutinizer so as to reach not later than 6.00 p.m. on July 16, 2015. Any postal ballot form received after 6.00 p.m. on July 16, 2015 shall be treated as invalid and shall be ignored.
8. The voting through e-voting facility and through Postal Ballot Form shall commence from 10.01 a.m. on June 17, 2015 and shall end at 6.00 p.m. on July 16, 2015. Therefore, the shareholders are requested to kindly cast their votes well within the aforesaid period.
9. On July 22, 2015, the Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny and the result of postal ballot process (including e-voting) will be announced by Mr. Suresh Kumar Patni, Chairman, or in his absence by any other person so authorised by him, at 2.00 p.m. on July 22, 2015, at the Corporate Office of the Company at SKP House, 132A, S. P. Mukherjee Road, Kolkata - 700 026, and will be placed on the website of the Company. The result of the Postal Ballot process will also be published in a newspaper.
10. The resolution(s) will be taken as passed effectively on the date of announcement of the results as above, if the result of the Postal Ballot indicates that the requisite majority of the shareholders have assented to the resolution(s).

Annexure to the Notice :

(Explanatory Statement under Section 102 of the Companies Act, 2013)

Item No. 1 :

Ankit Metal & Power Limited ("Company") has witnessed significant setbacks for mobilizing long term equity funds into the Company by way of equity dilution or stake sale, due to uncertainties the steel and infrastructure sector has been passing through in the past few years like shortage of supply of iron ores, shortage of coal supply, poor financial health of the industry as a whole, increase in the cost of raw materials, poor sales realizations, lack of timely Government policies, adverse capital market conditions etc. As a result, the ability of the Company to meet its repayment obligations/liabilities under the various facilities availed by it were adversely affected. The Company felt it necessary that a reference of the matter be made to the Corporate Debt Restructuring ("CDR") Forum under CDR guidelines issued by The Reserve Bank of India, for efficient restructuring of the debts of the Company. The Company has made a request for restructuring of its debts to the Bankers and subsequently the Lead Banker has made a reference to the CDR Cell.

After considering the final report submitted by the Monitoring Institution (MI) in consultation with the Monitoring Committee (MC) appointed by the CDR EG in this regard, the final restructuring package ("CDR Package") was approved by the Corporate Debt Restructuring Empowered Group ("CDR EG"), at its meeting held on September 09, 2014 and communicated to the CDR Lenders vide provisional Letter of Approval dated September 17, 2014 ("CDR LOA").

The significant features of the CDR package inter alia are as follows:

1. Cut-off Date : February 01, 2014.
2. The total Restructured Facilities under the CDR Package amounts to Rs. 1280.03 Crores which includes Restructured Term Loan (TL), the Working Capital Term Loan (WCTL I), the Working Capital Term Loan (WCTL II), Funded Interest Term Loan (FITL), the Working Capital Facilities (WC), the Fresh Working Capital Facility and Non Fund Based Working Capital Limit (NFB-WCL).
3. Moratorium for repayment of Restructured Term Loan, Working Capital Term Loan I and II and Funded Interest Term Loan for the initial period is 2 years from Cut-Off Date.
4. Rate of Interest on TL, WCTL, FITL and WC will be 11% p.a.

5. Funding of interest on the Term Loan and WCTL I & WCTL II for a period of 24 months and on Cash Credits for a period of 9 months from Cut-off Date.

The security for the above Restructured Facilities inter alia are as under :

1. Security Interest having a first charge over fixed and current assets (present and future) of the Company.
2. Corporate Guarantee of the Group Companies and the Personal Guarantee of Mr. Suresh Kumar Patni, Mr. Rohit Patni, Mr. Ankit Patni and Mrs. Sarita Patni.
3. Pledge of entire promoter and promoter group stake in the Company (in demat form), representing 66.50% of the Paid Up Capital (PUC) of the Company (Subject to Compliance with Section 185 of the Companies Act 2013) (Individual promoters hold 2.06% of the PUC and associate concerns belonging to the Promoter group hold 64.44% of the PUC).

The Board of Directors have approved the debt restructuring package as per CDR LOA.

The Special Resolution at Item No. 1, proposed to be passed by the members, shall be deemed to be a confirmation, ratification and authorization by the members of the Company in terms of the applicable provisions of the Companies Act, 2013 and Regulation 10(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 to the Corporate Debt Restructuring Package as set out in the CDR LOA and MRA.

Your Directors recommends the passing of resolution at Item No. 1 of the Notice as Special Resolution.

Directors, Key Managerial Personnel (KMP) and their relatives are deemed to be concerned or interested in the above resolution to the extent of their shareholding in the Company. The above resolution relates to/affects Vasupujya Enterprises Private Limited, Poddar Mech-Tech Services Private Limited, Suanvi Trading & Investment Company Private Limited and Sarita Steel & Power Limited, being Promoter Companies, and/or they have provided Corporate Guarantee for securing the loans/borrowings made by the Company. The Directors and their relatives also deemed to be interested in the aforesaid Promoter companies to the extent of their shareholding. None of the KMPs holds any shares in the Promoter Companies.

The Letter of Approval dated September 17, 2014 and the Master Restructuring Agreement ("MRA") shall be open for inspection by the Members at the Corporate Office of the Company on any working day during business hours till July 16, 2015.

Item No. 2 :

As per the Letter of Approval dated September 17, 2014 issued by the CDR Cell and the Master Restructuring Agreement ("MRA") executed by the Company with the CDR Lenders, the CDR Lenders shall have a right to convert entire/part of defaulted interest and entire/part of defaulted principal into Equity Shares as per SEBI guidelines, in the event of default. Further the CDR Lenders shall also have right to convert into equity upto 20% of the term debt outstanding beyond a period of 7 years as per SEBI ICDR Regulations.

In terms of Para V(26) of the Letter of Approval dated September 17, 2014, allotment of such number of equity shares of the face value of Rs. 10/- (Rupees Ten only) each shall be made to the CDR Lenders which shall not exceed the amount of principal and interest outstanding as on the date of default, in the event of default in payment of the principal or interest thereon under the Scheme of Corporate Debt Restructuring approved by the Corporate Debt Restructuring Empowered Group (CDR EG) vide letter of approval dated September 17, 2014 (CDR LOA), at a price as per the SEBI rules and regulations / Companies Act, 2013 and subject to and in accordance with the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 and as amended by SEBI ICDR (Amendment) Regulations, 2014 as and to the extent applicable, on the exercise by the CDR Lenders of the option to convert the whole or part of their loans, subject to a notice of at least 30 (thirty) days from the CDR Lenders to the Company (hereinafter referred to as the "Notice of Conversion").

The conversion by the CDR Lenders shall be in accordance with the following conditions:

- (i) On receipt of the Notice of Conversion, the Company shall allot and issue the requisite number of fully paid-up Equity Shares to the CDR Lenders and such CDR Lenders shall accept the same in satisfaction of the loans of the CDR Lenders so converted, as envisaged under the CDR LOA;
- (ii) The part of the said loans so converted shall cease to carry interest as from the date of conversion and the said loans shall stand correspondingly reduced. Upon such conversion, the repayment installments payable after the date of conversion as per the CDR LOA shall stand reduced proportionately by the amounts of the said loan so converted;
- (iii) The Equity Shares so allotted and issued to the CDR Lenders shall rank pari passu with the existing Equity Shares of the Company in all respects, inter alia, the dividends and other distributions declared or to be declared in respect of the equity capital of the Company; and
- (iv) In the event that the CDR Lenders exercise the conversion right as aforesaid, the Company shall, if so required by the said CDR Lenders, at its cost, apply to the stock exchanges where the shares of the Company are listed for the listing of the Equity Shares issued to the CDR Lenders as a result of the conversion.

In accordance with the provisions of section 62(3) of the Companies Act, 2013, it is proposed to obtain approval of the Members to the Loans restructured/granted by the said CDR lenders in accordance with the said Letter of Approval dated September 17, 2014 issued by the CDR Cell and the Master Restructuring Agreement ("MRA"), which scheme/agreement, inter alia contains a term which grants the CDR lenders and option to seek conversion of the restructured facilities into Equity Shares.

Your Directors recommends the passing of resolution at Item No. 2 of the Notice as Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the above resolution. The above resolution does not affect any other Company.

Item No. 3 :

The Authorized Share Capital of your Company is presently Rs. 1,22,25,00,000 divided into 12,22,50,000 Equity Shares of Rs.10/- each. In order to meet the requirement for infusion of capital as set out in resolution 4 of this notice. The Company proposed to meet its fund requirement by issue of equity shares. It is, therefore, considered appropriate to increase the Authorized Share Capital of the Company from existing Rs. 1,22,25,00,000 to Rs. 1,41,20,00,000.

Further, consequent upon the increase in the authorized share capital, the capital clause of the Memorandum of Association of the Company is required to be suitably altered as set out at Item No. 3 of the accompanying Notice.

Accordingly, pursuant to the provisions of Section 61 of the Companies Act, 2013, the approval of the members is sought to increase in the Authorized Share Capital and consequential alteration of Capital Clause of the Memorandum of Association of the Company.

Your Directors recommends the passing of resolution at Item No. 3 of the Notice as Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives is, in any way, concerned or interested in the proposed resolution.

Item No. 4 :

As per the Provisional Letter of Approval dated September 17, 2014 issued by the CDR Cell and the Master Restructuring Agreement ("MRA") executed by the Company with the CDR Lenders, it has been agreed between the Promoters and CDR Lenders that the Promoters will bring 30% of the Banks' Sacrifice as promoters' contribution as per the CDR Guidelines. As per the LOA the promoters have indicated that the required promoters contribution would be brought in the form of unsecured loans from the group's investment Companies/ relatives / friends and would be converted into equity by September 30, 2015 after obtaining of approval.

In terms of Para II(i) of the Letter of Approval dated September 17, 2014, allotment of such number of Equity Shares of the face value of Rs. 10/- (Rupees Ten only) each shall be made to the Promoters and Promoters Group, which shall not exceed Rs.38.07 Crores under the Scheme of Corporate Debt Restructuring approved by the Corporate Debt Restructuring Empowered Group (CDR EG) vide Letter of Approval dated September 17, 2014 (CDR LOA), at a price as per the SEBI rules and regulations/Companies Act, 2013 and subject to and in accordance with the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 and as amended.

Information as required under Regulation 73 of the SEBI (ICDR) Regulations, 2009 is as under:

OBJECT OF THE PREFERENTIAL ISSUE:

The object of the issue is restructuring of various liabilities of the Company as per CDR LOA approved by the CDR EG and to make allotment(s) of equity shares to the Promoter/Promoter Group of the Company, in accordance with the terms of the LOA.

PROPOSAL OF THE PROMOTERS, DIRECTORS AND KEY MANAGEMENT PERSONS OF THE COMPANY TO SUBSCRIBE TO THE PROPOSED PREFERENTIAL OFFER:

The Promoter group intends to subscribe 1,90,35,000 Equity Shares being 13.49 % of the Post Issue Capital of the Company.

SHAREHOLDING PATTERN BEFORE AND AFTER THE PREFERENTIAL ISSUE:

Category of Shareholder	Pre-Issue Equity Holdings		Post-Issue Equity Holdings	
	Total No. of Shares	% of Shares Holding	Total No. of Shares	% of Shares Holding
(A) Shareholding of Promoter and Promoter Group				
(1) Indian				
Individuals/Hindu Undivided Family (HUF)	25,10,500	2.06	49,85,500	3.53
Bodies Corporate	7,86,69,500	64.44	9,52,29,500	67.49
Sub Total	8,11,80,000	66.50	10,02,15,000	71.02

Category of Shareholder	Pre-Issue Equity Holdings		Post-Issue Equity Holdings	
	Total No. of Shares	% of Shares Holding	Total No. of Shares	% of Shares Holding
(2) Foreign	–	–	–	–
Total shareholding of Promoter and Promoter Group (A)	8,11,80,000	66.50	10,02,15,000	71.02
(B) Public Shareholding				
(1) Institutions				
Financial Institutions/Banks	100	0.00	100	0.00
Foreign Institutional Investors	16,37,000	1.34	16,37,000	1.16
Sub Total	16,37,100	1.34	16,37,100	1.16
(2) Non-Institutions				
Bodies Corporate	2,36,48,464	19.37	2,36,48,464	16.76
Individuals				
Individual shareholders holding nominal share capital up to Rs. 1 lakh	55,70,605	4.56	55,70,605	3.95
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	83,73,654	6.86	83,73,654	5.93
Any Others (Specify)				
Clearing Members	6,99,407	0.57	6,99,407	0.50
Non Resident Indians	3,97,728	0.33	3,97,728	0.28
Trust	4	0.00	4	0.00
NRN	15,529	0.01	15,529	0.01
Foreign Portfolio Investor	5,53,009	0.45	5,53,009	0.39
Sub Total	3,92,58,400	32.16	3,92,58,400	27.82
Total Public shareholding (B)	4,08,95,500	33.50	4,08,95,500	28.98
Total (A)+(B)	12,20,75,500	100.00	14,11,10,500	100.00
(C) Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
(1) Promoter and Promoter Group	-	-	-	-
(2) Public	-	-	-	-
Sub Total	-	-	-	-
Total (A)+(B)+(C)	12,20,75,500	100.00	14,11,10,500	100.00

PROPOSED TIME WITHIN WHICH THE PREFERENTIAL ISSUE SHALL BE COMPLETED:

The Company will issue and allot equity shares to the Promoters and Promoter Group within the time limit specified under the SEBI ICDR Regulations.

IDENTITY OF THE PROPOSED ALLOTTEES, THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THEM

Name of the Proposed Allottees	Category	Address	Name (s) of the Natural Personal in Control of Proposed Allottee	Pre-preferential Holding	% of Pre-Issue Capital	No. of Shares to be Allotted	Post Allotment Holding	% of Post-Issue Capital
Ankit Patni PAN - AJWPP2920M	Promoter	Sarita Kunj, 15, Burdwan Road, Kolkata - 700 027	Not Applicable	9,00,100	0.74	11,60,000	20,60,100	1.46

Name of the Proposed Allottees	Category	Address	Name (s) of the Natural Personal in Control of Proposed Allottee	Pre-preferential Holding	% of Pre-Issue Capital	No. of Shares to be Allotted	Post Allotment Holding	% of Post-Issue Capital
Rohit Patni PAN - AIQPP6728E	Promoter	Sarita Kunj, 15, Burdwan Road, Kolkata - 700 027	Not Applicable	7,30,000	0.60	13,15,000	20,45,000	1.45
Astabhuja Properties Private Limited PAN - AABCR4859A	Promoter Group	12A, Netaji Subhas Road, Kolkata - 700 001	Mr. Ankit Patni, Mr. Suresh Kumar Patni & Mr. Rohit Patni	-	-	1,65,60,000	1,65,60,000	11.74

CHANGE IN CONTROL

The existing promoters of the Company will continue to be in control of the Company and there will not be any changes in the management/control of the Company as a result of the proposed Preferential Allotment.

UNDERTAKING TO RE-COMPUTED PRICE AND LOCK-IN TILL THE RECOMPUTED PRICE IS PAID

This is not applicable to the present case.

CERTIFICATE FROM STATUTORY AUDITORS

A copy of the Statutory Auditors' Certificate certifying that the proposed preferential issue is being made in accordance with the requirement of SEBI (ICDR) Regulations will be made available for inspection at the Corporate Office of the Company during normal business hours on any working day except Public Holidays upto last date of receiving Postal Ballot Forms i.e. July 16, 2015.

RELEVANT DATE

The 'Relevant Date' for the purpose of calculating the price of the equity shares is September 09, 2014 i.e. date of approval of the Company's Corporate Debt Restructuring Scheme.

PRICING

The Equity Shares of the Company are frequently traded in terms of SEBI ICDR Regulation.

As per Chapter VII of the SEBI ICDR Regulations, issue of equity shares on preferential basis to an investor, shall be made at a price not less than higher of the following :

- The average of the weekly high and low of the volume weighted average price of the equity shares quoted on the stock exchange during the twenty six weeks preceding the relevant date; or
- The average of the weekly high and low of the volume weighted average price of the equity shares quoted on the stock exchange during the two weeks preceding the relevant date.

The Stock Exchange means National Stock Exchange of India Limited being the exchange where the highest trading volume in respect of the shares of the Company has been recorded during the preceding twenty six weeks prior to the Relevant Date.

The price at which the preferential issue is being made i.e. Rs. 20 per equity share is higher than the floor price computed on the basis of the SEBI (ICDR) Regulations.

LOCK-IN PERIOD

The securities allotted to Promoters shall be locked in as per the provisions of SEBI ICDR Regulations.

The consent of the Members is sought for the issue of equity shares, in terms Section 62 and all other applicable sections of Companies Act, 2013, and in terms of the provisions of the SEBI ICDR Regulations and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

Your Directors recommends the passing of resolution at Item No. 4 of the Notice as Special Resolution.

Mr. Suresh Kumar Patni and Mr. Ankit Patni and their relatives being Promoters of this Company and other participating Promoter Company are concerned or interested in the proposed resolution. Save and except the above, none of the other Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

Regd. Office :
35, Chittaranjan Avenue
Kolkata - 700 012
Place : Kolkata
Date : May 30, 2015

By order of the Board of Directors
For Ankit Metal & Power Limited
NIKHIL DEORA
Sd/-
Company Secretary