



## Notice

## Adhunik Industries Limited

(Note: The business of this Meeting may be transacted through electronic voting system.)

**NOTICE IS HEREBY GIVEN THAT THE 35<sup>th</sup> ANNUAL GENERAL MEETING OF ADHUNIK INDUSTRIES LIMITED WILL BE HELD ON THURSDAY, THE 18TH DAY OF SEPTEMBER, 2014 AT 10.30 AM AT BHARATIYA BHASHA PARISHAD, 36-A, SHAKESPEARE SARANI, KOLKATA – 700 017 TO TRANSACT THE FOLLOWING BUSINESS:**

### ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2014 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Mr. Mohan Lal Agarwal (DIN: 01047906) as a director who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Mr. Mahesh Kumar Agarwal (DIN: 00507690) as a director who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. To appoint Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** M/s. Sudhir Kumar Jain & Associates, Chartered Accountants (Registration No.- 318016E), be and is hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

### SPECIAL BUSINESS

5. To approve the remuneration of Cost Auditors for the financial year ending March 31, 2015 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 233B with of the Companies Act, 1956 read with Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof and as amended from time to time) and in

terms of order no. 52/26/CAB-2010 dated 24th January, 2012 issued by Central Government, the remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand only) (plus service tax and out-of-pocket expenses) payable to M/s. Dipak Lal & Associates, Cost Accountants, (Registration / Membership No. 28441) Kolkata, be and is hereby appointed as the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2014-15;"

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(c) and any other applicable provisions of the Companies Act, 1956 and any applicable provisions of Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable laws, regulations, policies or guidelines, the provisions of the Memorandum and Articles of Association of the Company and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, amended upto date (the "SEBI ICDR Regulations"), the applicable provisions of Foreign Exchange Management Act, 1999 ("FEMA"), Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000 and amendments thereto the regulations/guidelines, if any, prescribed by the Reserve Bank of India ("RBI"), the Foreign Investment Promotion Board ("FIPB"), the Securities and Exchange Board of India ("SEBI"), the Government of India ("GOI") and all other relevant statutory, governmental authorities or departments, institutions or bodies in this regard (collectively, the "Appropriate Authorities" and individually, the "Appropriate Authority") and the listing agreement entered into by the Company with the stock exchanges where the shares of the Company are listed and subject to required approvals, consents, permissions and/or

**Registered Office :** 14, N.S.Road, 2<sup>nd</sup> Floor, Kolkata -700001  
**Phone:** 033-3051 7100, **Website:** [www.adhunikindustries.com](http://www.adhunikindustries.com)  
**CIN** -L65921WB1979PLC03200

## Notice (Continued)

sanctions of the Appropriate Authorities and subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of them while granting such approvals, consents, sanctions and permissions as may be necessary or which may be agreed to by the Board of Directors of the Company (the "Board" which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board by this resolution), and subject to the approval of the shareholders, to create, offer, issue and allot, from time to time, in one or more tranches, through a public issue, private placement and / or any other nature of offerings as may be permitted under applicable laws, equity shares of the Company and/or any instrument convertible into equity shares, whether optionally or otherwise in the course of domestic and / or international offerings, Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), Foreign Currency Exchangeable Bonds ("FCEBs"), securities with warrants including any instruments or securities representing either equity shares and/or convertible securities or securities linked to equity shares or equity shares/fully convertible debentures/partly convertible debentures or nonconvertible debentures along with warrants or any securities other than warrants, which are convertible or exchangeable with equity shares at a later date, or a combination of the foregoing, whether rupee denominated or denominated in one or more foreign currency, in registered or bearer form, secured or unsecured, listed on a recognized stock exchange in India or abroad (hereinafter referred as ("Issue of Securities / Securities")), including but not limited to Qualified Institutional Buyers ("QIBs") as defined under the ICDR Regulations, whether domestic investors / foreign investors through Qualified Institutions Placement ("QIP"), resident and / or permitted non-resident investors, whether institutions and/or incorporated bodies and/or individuals or otherwise and whether or not such investors are shareholders of the Company, foreign institutional investors and non-resident Indians, for an amount not exceeding Rs.250 Crores (Rupees Two Hundred and Fifty Crores only) (the "Issue") through placement documents / offer document and / or prospectus and / or offer letter and / or offering circular, from time to time, in one or more combination, as may be deemed appropriate by the Board, such issue and allotment to be made at such time or times, in one or more tranches, at such price or prices, as may be decided by and deemed appropriate by the Board as per applicable laws including the discretion to determine the categories and combination of investors to whom the offer, issue and allotment

shall be made considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and / or any other agency, as the Board may in its absolute discretion may deem fit and appropriate."

**"RESOLVED FURTHER THAT** in case of issue of Securities by way of QIP as per Chapter VIII of SEBI ICDR Regulations 2009, as amended from time to time, shall fulfil the following requirements:

- 1) The "relevant date" for pricing of the Securities, will be in accordance with SEBI ICDR Regulations and in case of allotment of equity shares, will be the date of Board meeting in which the Board decides to open the proposed issue and in case of issue of convertible securities it will be the date of board meeting in which it decides to open the proposed issue of such convertible Securities;
- 2) The QIP shall be made at a price not less than the average of the weekly high and low of the closing prices, during the two weeks preceding the relevant date, of the equity shares of the same class quoted on the Stock Exchange in which the highest trading volume in such equity shares has been recorded during aforesaid period;
- 3) No allotment shall be made, either directly or indirectly to any Qualified Institutional Buyers ("QIB") who is a promoter or any person related to promoters; and
- 4) A minimum of 10% of the Securities to be issued and allotted pursuant to Chapter VIII of SEBI ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIB.
- 5) The prices determined for qualified institutions placement shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:
  - a) makes an issue of equity shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
  - b) makes a rights issue of equity shares;
  - c) consolidates its outstanding equity shares into a smaller number of shares;
  - d) divides its outstanding equity shares including by way of stock split;
  - e) re-classifies any of its equity shares into other securities of the issuer;

## Notice (Continued)

- f) is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments."

**"RESOLVED FURTHER THAT** in case of issuance of FCCBs, the relevant date for determination of the issue price for the Securities offered, shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as may be amended from time to time."

**"RESOLVED FURTHER THAT** the pricing of the equity shares to be issued upon exchange of the warrants (issued simultaneously with non-convertible debentures), shall be in accordance with the provisions of Chapter VIII of the SEBI ICDR Regulations and as may be decided by the Board in its sole and absolute discretion."

**"RESOLVED FURTHER THAT** in addition to all applicable Indian laws, the Issue of Securities in pursuance of this Resolution shall also be governed by all applicable laws and regulations of any jurisdiction outside India where they are listed or proposed to be listed or that may in any other manner apply to such Securities or provided in the terms of their issue."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of new securities as may be required, including issue and allotment of equity shares upon conversion of any new securities or as may be necessary in accordance with the terms of the offer, all such equity shares rank pari passu inter-se and with the then existing equity shares of the Company in all respects."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage, appoint and to enter into and execute all such agreement(s)/ arrangement(s) / MOUs /placement agreement(s)/subscription agreement(s)/any other agreements or documents with any consultant(s), lead manager(s), co-lead manager(s), manager(s), advisor(s), registrar(s), authorized representative(s), legal advisor(s) / counsel(s), merchant banker(s), underwriter(s), custodian(s), stabilizing agent(s) and all such advisor(s), professional(s), intermediaries and agencies as may be required or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit and permissible, and to authorize any Director(s) or any Officer(s) of the Company, severally, to sign for and on behalf of the Company, offer document(s), arrangement(s), application(s), authority letter(s), or any other related paper(s)/ document(s),

give any undertaking(s), affidavit(s), certification(s), declaration(s) including without limitation the authority to amend or modify such document(s) in relation to the aforesaid Issue of Securities."

**"RESOLVED FURTHER THAT** the Board shall have all powers and authority to modify, reapply, redo, make necessary changes, approach and to do all requisite filings/resubmission of any document(s) and other compliances and to do all such acts and deeds that are necessary to comply with the terms and conditions subject to which approval, sanction, permission etc. would be provided by the Stock Exchange(s), SEBI, FIPB, RBI and any other Appropriate Authority, without being required to seek any further approval of the Members and that the Members shall be deemed to have given their approval thereto for all such acts, deeds, matters and/or things, expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue and allotment of Securities, as aforesaid the Board or committee duly authorized by the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient including fixing of record dates or book closure, deciding on the issue price, issue opening and closing dates and to settle any questions, difficulties or doubts that may arise in regard to any such offer, issue and allotment."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, or any other law for the time being in force read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or amendment thereto or reenactment thereof for the time being in force) and the applicable clauses of the Articles of Association of the Company, consent of the Members be and is hereby accorded to increase its Authorized Share Capital from Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crore) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs.1,00,00,00,000/- (Rupees One Hundred Crore Only) divided into 10,00,00,000 (Ten Crore) equity shares of Rs. 10/- (Rupees Ten Only) each by creation of 5,00,00,000 (Five Crore) additional equity shares of Rs. 10/- (Rupees Ten Only) each ranking pari passu with the rights and liabilities of the existing equity shares;"

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to do all

## Notice (Continued)

such acts, deeds, matters and things as they may in their absolute discretion deem necessary to give effect to the aforesaid Resolution.”

8. 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 13, 61 and other applicable provisions, if any, or any other law for the time being in force read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or amendment thereto or reenactment thereof for the time being in force), the consent of the Members be and is hereby accorded for substituting the existing Clause V of the Memorandum of Association of the Company with the following new clause:

**Clause V.** The Authorized Share Capital of the Company is Rs. 1,00,00,00,000 (Rupees One Hundred Crore) divided into 10,00,00,000 (Ten Crore) equity shares of Rs. 10 (Rupees Ten) each with such rights, privileges & conditions attaching thereto as are provided by the regulations of the Articles of Association of the Company for the time being, with power to increase and decrease the capital to the company and to divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights privileges or conditions in such manner as may be permitted by the Companies Act 2013, or other applicable laws or provided by the Articles of the company for the time being.

“**RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary to give effect to the aforesaid Resolution.”

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri Jugal Kishore Agarwal (DIN:

00227460) as Managing Director of the Company, for a period of 3 (Three) years with effect from November 30, 2014 and will be liable to retire by rotation and on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Jugal Kishore Agarwal, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and deed and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Asit Baran Dasgupta (DIN: 02476594), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for five years with effect from the conclusion of this 35<sup>th</sup> Annual General Meeting till the conclusion of the 40<sup>th</sup> Annual General Meeting in the calendar year 2019.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force) and the other applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Asit Baran Dasgupta (DIN: 02476594) be paid such fees, remuneration and profit linked commission as the

## Notice (Continued)

Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

11. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149,150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Shyam Bahadur Singh (DIN: 01982407), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for five years with effect from the conclusion of this 35<sup>th</sup> Annual General Meeting till the conclusion of the 40<sup>th</sup> Annual General Meeting in the calendar year 2019."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Shyam Bahadur Singh (DIN: 01982407) be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

12. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149,150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ashok Bector (DIN: 00582126), a non-executive director of the

Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for five years with effect from the conclusion of this 35<sup>th</sup> Annual General Meeting till the conclusion of the 40<sup>th</sup> Annual General Meeting in the calendar year 2019."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Ashok Bector (DIN: 00582126) be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

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

**"RESOLVED THAT** in supersession of the earlier Resolution passed at the Extraordinary General Meeting held on 11<sup>th</sup> March, 2011, under Section 293(1)(a) of the Companies Act, 1956 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to lease of the whole, or substantially the whole, of the undertaking of the Company; and to create charge/ mortgage/ hypothecation on all or any of the movable and immovable properties, both present and future, of the whole, or substantially the whole, of the undertaking of the Company, ranking pari-passu with or second or subservient or subordinate to the mortgage / charge / hypothecation already created or to be created in further by the company for securing any loans and/or advances and /or guarantees and/ or any financial assistance obtained or may be obtained from financial institutions, banks or machinery suppliers and/or any other persons or institutions providing finance for purchase of assets / business of the Company or for working capital or for purchase of specific items of

## Notice (Continued)

machinery and equipment under any deferred payment scheme or bills rediscounting scheme or in favour of trustees for debenture holders that may be appointed hereafter, as security for the debentures / bonds that may be issued by the Company, with power to take over the management, business and concern thereof in certain events of default, in favour of the Lender(s)/Security Holder(s)/Agent(s)/Trustee(s) for securing the borrowings of the Company availed/to be availed by way of cash credit, advances or deposits, loan(s) (in foreign currency and/or rupee currency), bill discounting and Securities (comprising fully/partly Convertible Debentures including Optionally Fully Convertible Debentures and/or Non Convertible Debentures with or without detachable or non-detachable Warrants and/or secured premium notes and/or floating rates notes/bonds or other secured debt instrument(s) including Foreign Currency Convertible Bonds, issued/to be issued by the Company, from time to time, subject to the limit of Rs.500 crores (Rupees Five Hundred Crores only) on such terms and conditions and at such times and in such form and manner as the Board of Directors may deem fit, together with interest thereon at the respective agreed rates, additional interest, compound interest, in case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, remuneration of the Agent(s)/Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s)/ Heads of Agreement(s)/Arrangements, Debenture Trust Deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s)/Security Holder(s)/Agent(s) and Trustee(s), in respect of the said loans/borrowings/debentures, etc. and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s)/Security Holder(s)/Agents)/Trustee(s).

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorize to cause and to prepare, finalize, approve and execute on behalf of the Company with the buyers, lenders, banks, machinery suppliers, persons, institutions and trustees for the Debenture/Bond holders, such documents, deeds, agreements, declarations, undertakings and writings as may be necessary and are expedient for giving effect to the foregoing resolution."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all

such acts and deeds as may be required to give effect to the above resolution from time to time."

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

**"RESOLVED THAT** in supersession of the earlier Resolution passed at the Extraordinary General Meeting held on 11<sup>th</sup> March, 2011, under Section 293(1)(d) of the Companies Act, 1956 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) consent of the members of the Company be and is hereby accorded under the, to the Board of Directors [hereinafter to be referred to as "the Board" which term shall be deemed to include any committee(s) constituted/to be constituted by the Board of Directors to exercise its powers including the powers vested and conferred by this Resolution] to borrow from time to time such sum or sums of money both in Indian Currency and in Foreign Exchange for the purpose of the business of the Company subject to obtaining necessary approvals from the Reserve Bank of India and/or any other statutory authority(ies) as may be necessary , notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from company's bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; Provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 500 Crore (Rupees Five Hundred Crore)."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things that may be necessary, desirable or expedient for giving effect to the above resolution."

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

**"RESOLVED THAT** pursuant to all applicable provisions of the Companies Act, 1956, including any statutory modification(s) or re-enactment thereof for

## Notice (Continued)

the time being in force and as may be enacted hereinafter, provisions of the Memorandum of Association and Articles of Association of the Company, the Listing Agreement(s), the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as may be amended from time to time or re- enactment thereof for the time being in force (the "SEBI Delisting Regulations") and pursuant to the provisions of Regulation 6 and 7 of the SEBI Delisting Regulations and such other applicable laws, rules and regulations and guidelines and subject to such approvals, permissions and sanctions, including those from the Stock Exchanges where the equity shares of the Company are listed, as may be necessary, approval of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board") which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for the time being for exercising the powers conferred on the Board of Directors by this resolution to seek voluntary delisting of equity shares of the Company from Calcutta Stock Exchange Limited, where the equity shares of the Company are listed, in terms of SEBI Delisting Regulations and other applicable provisions of law."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the voluntary delisting, the Board be and is hereby authorized to do all such acts, deeds, matters and things at in its sole and absolute discretion it may deem necessary or desirable to give effect to the aforesaid resolution, including making applications to the Stock Exchanges seeking their in- principle and final approval for the proposed voluntary delisting of the equity shares of the Company, and to execute all such deeds and documents and to settle all questions, difficulties and doubts that may arise in this regard, as it may consider necessary and expedient."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred upon it to any Committee of Directors or to any Director or Directors or any other officers / authorized representative of the Company to give effect to this resolution."

### By Order of the Board of Directors

Regd. Office: 14, N.S.Road, 2nd Floor  
Kolkata-700 001.

Jugal Kishore Agarwal  
Managing Director

Dated: 13.08.2014.

### NOTES:

1. ***A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. Proxy form duly completed in order to be effective, must be received by the company at the registered office not less than 48 hours before the commencement of the meeting.***

***A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.***

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members/proxies should bring duly filled Attendance Slips sent herewith to attend the meeting.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting are annexed hereto.
5. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms part of the notice. The Directors have furnished the requisite declaration for their appointment/re-appointment.
6. Electronic copy of the Annual Report 2014 is being sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report 2014 is being sent in the permitted mode.
7. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the

## Notice (Continued)

- Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
8. Members may also note that Notice of the Annual General Meeting and the Annual Report 2014 will also be available on the Company's website [www.adhunikindustries.com](http://www.adhunikindustries.com) for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection between 10.00A.M. to 4.00 P.M. on all working days except Saturdays.
  9. Relevant documents referred to in the accompanying Notice and the statement are available for inspection to the members of the Company at the Registered office of the Company between 10.00A.M. to 4.00 P.M. on all working days except Saturdays up to the date of the Meeting.
  10. In case of joint holders attending the Meeting, only such joint holders who is higher in the order of names will be entitled to vote.
  11. The Register of Members and Share Transfer Books will remain closed from 11<sup>th</sup> September, 2014 to 18<sup>th</sup> September, 2014 (both day inclusive).
  12. Members are requested to quote their folio number / DP ID, Client ID in all correspondences.
  13. Members holding Company's shares in electronic form are required to bring details of Depository Account such as DP ID, Client ID number for their identification.
  14. Members are requested to address all correspondence, including dividend matters, to the Registrar and Share Transfer Agent, Maheshwari Datamatics Private Limited, 6 Mangoe Lane, 2<sup>nd</sup> Floor, Kolkata -700001.
  15. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with the companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 30<sup>th</sup> September, 2013 (Date of last Annual General Meeting) on the website of the Ministry of Corporate Affairs.
  16. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating members' designated e-mail ID in its records.
  17. You are thus requested to kindly submit your e-mail ID vide the e-mail registration form attached in this Annual Report by filling up and signing at the appropriate place in the said form and return the same to the Company. The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the Registrar & Share Transfer Agent of the Company.
  18. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.**
  19. Voting through electronic means
    - I. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means. The business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).  
The instructions for e-voting are as under-
      - (i) The voting period begins on Thursday, 11<sup>th</sup> September, 2014 (9.00 a.m. IST) and ends on Saturday, 13<sup>th</sup> September, 2014 (5:30 p.m. IST). 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 Saturday, 16<sup>th</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
      - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
      - (iii) Click on "Shareholders" tab.
      - (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
      - (v) 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.
      - (vi) Next enter the Image Verification as displayed and Click on Login.



## Notice (Continued)

- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>◆ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>◆ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>◆ Please enter the DOB or Dividend Bank Details in order to login. If 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 (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

## Notice (Continued)

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.

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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

- II. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of 13<sup>th</sup> August, 2014.
- III. Mr. Mohan Ram Goenka, Practicing Company Secretary (Membership No. 2551) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IV. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- V. The Results shall be declared on or after the AGM of the Company. The Results declared along with Scrutinizer's Report shall be placed on the Company's website [www.adhunikindustries.com](http://www.adhunikindustries.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

#### Item No. 5

Pursuant to the provisions of Section 233B with of the Companies Act, 1956 read with Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof and as amended from time to time) and in terms of order no. 52/26/CAB-2010 dated 24th January, 2012 issued by Central Government, the remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand only) (plus service tax and out-of-pocket expenses) payable to M/s. Dipak Lal & Associates, Cost Accountants, (Registration / Membership No. 28441) Kolkata, be and is hereby appointed as the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2014-15.

M/s. Dipak Lal & Associates, Cost Accountants have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. M/s. Dipak Lal & Associates, Cost Accountants have vast experience in the field of cost audit.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

#### Item No. 6

Given the Company's future growth plans the Board considers it necessary to augment the long term resources of the Company by way of issuance of securities including equity shares, secured or unsecured debentures, bonds, warrants, or any other securities whether convertible or exchangeable into equity share or not, or any other equity related instrument of the Company or a combination of the foregoing including but not limited to a combination of equity shares with bonds and/or any other securities whether convertible or exchangeable into equity shares or not, and issue new foreign currency convertible bonds

## Notice (Continued)

considering the prevailing market conditions and other relevant factors up to an aggregate amount of Rs. 250 Crores, so however that issue of equity shares or of securities convertible or exchangeable into equity share cannot exceeds Rs.250 crores.

The Directors intend to deploy the net proceeds from the issue of further capital for funding any one or more of, (i) capital expenditure, (ii) general corporate purpose, (iii) strategic acquisitions, or (iv) new Projects including Government projects.

Since issue of Securities representing underlying equity shares involves issue of equity shares to persons other than existing members, consent of the members is being sought pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 and the Listing Agreements executed by the Company with the stock exchanges where the Company's equity shares are listed.

To enable the company to raise further funds by issuance of the long term securities under Section 62(1)(c) of the Companies Act 1956 and any applicable provisions of Companies Act, 2013 a special resolution to that effect is required to be passed by the shareholders of the Company at the general meeting. Besides, the Company is required to comply with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

The Company for the purpose of this issue/offering may have to seek approval from relevant regulatory authorities being; the SEBI, the RBI, FIPB, Ministry of Finance (Department of Economic Affairs) and/ or any other ministry/ department of the GOI.

The said resolution is also an enabling resolution conferring authority on the Board to do all acts and deeds, which may be required to issue/offer Securities of appropriate nature at such appropriate time, including the size, structure, price and timing of the issue(s)/offer(s) at the appropriate time(s). The detailed terms and conditions of the domestic/international offering will be determined in consultation with the lead managers, merchant bankers, global business coordinators, book runners, guarantors, consultants, advisors, underwriters and/or such other intermediaries as may be appointed for the Issue/offer.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Accordingly, the Board recommends passing of a Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

### Item No. 7

The existing Authorized Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crore) equity shares of Rs. 10/- each (Rupees Ten Only) each. In order to issue further shares on account of funding of various expansion plans and acquisition plans in the pipeline of the Company and to strengthen its financial position further, it is considered necessary to increase the Authorized Share Capital of the Company from Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crore) equity shares of Rs. 10/- each (Rupees Ten Only) each to Rs. 1,00,00,00,000/- (Rupees One Hundred Crores Only) divided into 10,00,00,000 (Ten Crore) equity shares of Rs. 10/- each (Rupees Ten Only) each ranking pari passu with the rights and liabilities of the existing equity shares.

The proposed Resolution requires your approval in General Meeting, hence the Board of Directors recommends the above matter to be passed through Special Resolution.

A Copy of the Memorandum & Articles of Association and relevant documents are available for inspection at the registered office of the company in working hours.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

Accordingly, the Board recommends passing of an Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

### Item No. 8

Considering the growth of the Company, it is proposed to alter the Memorandum of Association of the Company so that the Company could alter the Clause V with respect to increase in Authorised Share Capital by creation of new 5,00,00,000 (Five Crore) equity shares of Rs. 10/- each. The above have been proposed in order to meet the financial requirements of the Company if required due to expansion and acquisition plans in the area of the business.

The proposed increased thereof require the approvals of the member in the general meeting. Consequent to the increase in Authorized Share Capital it is proposed to make appropriate alteration in the Clause V of Memorandum of Association to reflect the changes in Authorized Share Capital of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

Accordingly, the Board recommends passing of an Ordinary Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

## Notice (Continued)

### Item No. 9

Mr Jugal Kishore Agarwal is an Industrialist with more than 30 years of vast experience in the Steel sector. The Company will be immensely benefited by his re-appointment as the Managing Director, as the Board feels that the Company would achieve new high of success under his dynamic leadership, guidance and would increase the stakeholder's value.

The Board of Directors of the Company (the 'Board'), at its meeting held on 13<sup>th</sup> August, 2014 has, subject to the approval of members, re-appointed Shri Jugal Kishore Agarwal as Managing Director, for a period of 3 (three) years from the expiry of his present term on November 29, 2014. The remuneration has been recommended by the Nomination and Remuneration Committee and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Shri Jugal Kishore Agarwal as Managing Director in terms of applicable provisions of the Act.

Subject to the ceiling laid down in Section 197 of the Companies Act, 2013, remuneration by way of salary, bonus and perquisites to the Managing Director shall be paid as follows:

- a) **Basic Salary:** Rs. 1,25,000/- (Rupees one lakh twenty five thousand only) per month.
- b) **Bonus/Ex-gratia:** Two months Basic Salary will be paid as a bonus for each completed year of service.
- c) **Perquisites:** Reimbursement like Credit Card expenses, tour expenses including foreign tour, professional encouragement, uniform allowances, Club expenses, children education allowances including hostel expenses, medical allowances, other allowances subject to ceiling to Rs. 12,50,000/- (Rupees Twelve Lakhs Fifty Thousand only) p.a. as under-
  - i) **Gas, Electricity, Water and Furnishings:** The expenditure incurred by the Company on Gas, Electricity, Water and furnishings shall be valued as per the Income Tax Rules, 1962 and shall be subject to the ceiling of the salary.
  - ii) **Medical Reimbursement:** Reimbursement of medical expenses incurred by the Managing Director on himself and his family members.

iii) **Leave and Leave Travel Concession:** Leave as per the rules of the Company including encashment of leave. Leave Travel Concession for self and his family once in a year incurred in accordance with the service rules of the Company.

iv) **Club Fees:** Monthly subscription of maximum two clubs will be paid at actual.

v) **Personal Accident Insurance:** Personal Accident Insurance of an amount, the annual premium of which does not exceed Rs. 10,000/.

### d) Other Payments and Provisions:

i) **Contribution to Superannuation Fund and Provident Fund:** Contribution towards Provident Fund will be subject to a ceiling of 10% of the salary. Contribution to the Pension/Superannuation fund together with provident fund shall not exceed 25% of the salary. Contribution towards Provident fund, Superannuation fund and annuity fund will not be included in the computation of the ceiling of perquisites to the extent these either singly or put together are not taxable under the Income Tax Act. The above provision will be subject to the Company's policy.

ii) **Gratuity:** Gratuity payable shall be equal to one half month salary for each completed year of service.

iii) **Car:** Provision for cars for use on Company's business purposes. The use of the Company's car for the business purposes will not be considered as a Perquisites.

iv) **Telephone:** Provision of telephone at residence will not be considered as perquisites but personal long distance calls shall be billed by the Company.

The overall amount of Bonus as mentioned in Clause (B) of this and all other perquisites shall not exceed more than one month of Basic Salary i.e. total salary inclusive of all other allowances and perquisites shall not exceed Rs. 30,00,000/- per annum.

e) **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, wherein any financial year during the currency of the tenure of the Managing Director the Company has no profits or its profits are inadequate, the Company will pay remuneration in terms of the provisions of schedule V of the Companies Act, 2013.

## Notice (Continued)

Mr. Jugal Kishore Agarwal, Mr. Mahesh Kumar Agarwal and Mr. Mohan Lal Agarwal is interested and concerned in the Resolution mentioned at in item no. 8 of the Notice. Other than Mr. Jugal Kishore Agarwal, Mr. Mahesh Kumar Agarwal and Mr. Mohan Lal Agarwal, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 9 of the Notice.

The above may be treated as a written memorandum setting out the terms of re-appointment of Sri Jugal Kishore Agarwal under section 190 of the Companies Act, 2013.

The Board commends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

### Item No. 10

Mr. Asit Baran Dasgupta has been a Non-Executive Director of the Company since 26<sup>th</sup> June, 2013 and is considered as an Independent Director under Clause 49 of the Listing Agreement. He is an expert in finance and banking sector.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1<sup>st</sup> April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Asit Baran Dasgupta has given a declaration that he meets the criteria of the independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Asit Baran Dasgupta as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director up to 17<sup>th</sup> September, 2019, when he will retire as per the Policy adopted by the Company.

In the opinion of the Board, Mr. Asit Baran Dasgupta fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

Under Section 160 of the Companies Act 2013, a notice in writing has been received from a member signifying his intention to propose Mr. Asit Baran Dasgupta, as a Director of the Company along with the deposit of requisite amount as required under the aforesaid Section.

Mr. Asit Baran Dasgupta is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has received the consent to act as director and requisite Form from him, confirming his eligibility for such appointment.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Asit Baran Dasgupta as Independent Director is now being placed before the members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the

Registered Office during normal business hours on any working day of the Company between 10:00 A.M. to 04:00 P.M. except Saturdays.

Mr. Asit Baran Dasgupta is interested and concerned in the Resolution mentioned at in item no.9 of the Notice. Other than Mr. Asit Baran Dasgupta, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 10 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 10 of the Notice for approval by the shareholders.

### Item No. 11

Mr. Shyam Bahadur Singh has been a Non-Executive Director of the Company since 19<sup>th</sup> April, 2013 and is considered as an Independent Director under Clause 49 of the Listing Agreement. He is an expert in iron and steel industry.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1<sup>st</sup> April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Shyam Bahdur Singh has given a declaration that he meets the criteria of the independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Shyam Bahadur Singh as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director up to 17<sup>th</sup> September, 2019, when he will retire as per the Policy adopted by the Company.

In the opinion of the Board, Mr. Shyam Bahadur Singh fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

Under Section 160 of the Companies Act 2013, a notice in writing has been received from a member signifying his intention to propose Mr. Shyam Bahadur Singh, as a Director of the Company along with the deposit of requisite amount as required under the aforesaid Section.

Mr. Shyam Bahadur Singh is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has received the consent to act as director and requisite Form from him, confirming his eligibility for such appointment.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Shyam Bahdur Singh as Independent Director is now being placed before the members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the

## Notice (Continued)

Registered Office during normal business hours on any working day of the Company between 10:00 A.M. to 04:00 P.M. except Saturdays.

Mr. Shyam Bahdur Singh is interested and concerned in the Resolution mentioned at in item no.10 of the Notice. Other than Mr. Shyam Bahadur Singh, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 11 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

### Item No. 12

Mr. Ashok Bector has been a Non-Executive Director of the Company since 3<sup>rd</sup> April, 2012 and is considered as an Independent Director under Clause 49 of the Listing Agreement. He is an expert in iron and steel industry.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1<sup>st</sup> April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Ashok Bector has given a declaration that he meets the criteria of the independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Ashok Bector as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director up to 17<sup>th</sup> September, 2019, when he will retire as per the Policy adopted by the Company.

In the opinion of the Board, Mr. Ashok Bector fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

Under Section 160 of the Companies Act 2013, a notice in writing has been received from a member signifying his intention to propose Mr. Ashok Bector, as a Director of the Company along with the deposit of requisite amount as required under the aforesaid Section.

Mr. Ashok Bector is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has received the consent to act as director and requisite Form from him, confirming his eligibility for such appointment.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Ashok Bector as Independent Director is now being placed before the members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the

Registered Office during normal business hours on any working day of the Company between 10:00 A.M. to 04:00 P.M. except Saturdays.

Mr. Ashok Bector is interested and concerned in the Resolution mentioned at in item no.11 of the Notice. Other than Mr. Ashok Bector, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 12 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 12 of the Notice for approval by the shareholders.

### Item No. 13

The members of the Company at their Extra Ordinary General Meeting held on 11<sup>th</sup> March, 2011 approved by way of Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956, the Company accorded consent to the Board of Directors for creating mortgage or charge on its movable or immovable properties for an amount not exceeding Rs. 250 Crore (Rupees Two Hundred Fifty Crore).

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, which has been made effective from September 12, 2013, it is necessary for the Company to take the approval of Members by way of a Special Resolution, for enabling the Board to exercise the power to mortgage, hypothecate, pledge and/or create charge, security on the moveable and/or immoveable, tangible and/or intangible properties of the Company, from time to time.

Keeping in view the above, Pursuant to section 180(1)(a) and other applicable provisions of the companies Act 2013, if any, the Company can lease/charge/mortgage/hypothecation/pledge/create security/ on all or any of the immovable/movable properties of the Company, both present and future or the whole or substantially the whole of the undertaking(s) of the Company only with the approval of the shareholders accorded by way of a special resolution.

The company intends to lease / create charge and/or mortgage all or any of the immovable and movable property of the company where so ever situated, present & future, and the whole of the undertaking of the company in favor of any other Person/Banks/Financial Institution /NBFCs or otherwise, to secure the repayment of the fund and /or non-fund based credit facilities availed or to be availed by the Company, for a sum of money not exceeding Rs. 500 Crore (Rupees Five Hundred Crore).

The Company would be borrowing monies from time to time, for the purpose of its business, by way of loans, debentures, bonds, commercial papers and other financial assistance / credit facilities from various financial/investment institution(s), banks(s), mutual fund(s), trusts, bodies corporate and other persons / investors apart from the working capital facilities obtained/to be obtained from banks,

## Notice (Continued)

bill discounting and Securities (comprising fully/partly Convertible Debentures including Optionally Fully Convertible Debentures and/or Non Convertible Debentures with or without detachable or non-detachable Warrants and/or secured premium notes and/or floating rates notes/bonds or other secured debt instrument(s) including Foreign Currency Convertible Bonds as may be issued by the Company from time to time.. This, in turn, would necessitate further creation of security by way of suitable mortgages, hypothecation, pledge and/or charges on all or some of the moveable and/ or immoveable, tangible and/or intangible assets of the Company, both present and/or future, in favour of various lenders / trustees etc.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 13 of the Notice except to the extent that it is proposed to authorize them to mortgage and/or create charge etc. as stated in the Resolution..

The Board commends the Special Resolution set out at Item No. 13 of the Notice for approval by the shareholders.

### Item No. 14

The members of the Company at their Extra Ordinary General Meeting held on 11<sup>th</sup> March, 2011 approved by way of Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956, borrowings over and above the aggregate of paid up share capital

and free reserves of the Company provided that the total amount of such borrowings together with amount already borrowed and outstanding at any point of time shall not be in excess of Rs. 250 Crore (Rupees Two Hundred and Fifty Crore).

The borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 250 Crore (Rupees Two Hundred and Fifty Crore).

Section 180(1)(c) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 8 of the Notice, in supersession of all the earlier resolution, to enable to the Board of Directors to borrow money from time to time both in Indian Currency and in Foreign Exchange in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto Rs. 500 Crore (Rupees Five Hundred Crore) in excess of the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 14 of the Notice except to the extent that it is proposed to authorize them to borrow moneys as stated in the Resolution..

The Board commends the Special Resolution set out at Item No. 14 of the Notice for approval by the shareholders.

### Item No. 15

According to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (the "SEBI Delisting Regulation"), a Company may voluntary delist its equity shares from the Stock Exchange where its shares are listed.

The Board of Directors of the Company believe that no particular benefit is available to the shareholders of the Company by continuing the listing of its equity shares on the Stock Exchanges as the equity shares of the Company are thinly traded and no trade has been registered in the Stock Exchanges for last few years. Accordingly, the Board of Directors has decided to approve the proposal of voluntary delisting.

The equity shares also got listed with BSE Limited (BSE) with effect from May 26, 2014. Since, BSE is having vast nationwide terminal over the entire country, it was suggested by the Board of Directors of the Company to delist its shares from CSE and to continue the trading activities with BSE only.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 15 of the Notice.

The Board commends the Special Resolution set out at Item No. 15 of the Notice for approval by the shareholders.

## Notice (Continued)

Brief resume of Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided below-

Name of the Director	Mohan Lal Agarwal	Mahesh Kumar Agarwal	Jugal Kishore Agarwal
Date of Birth	10/05/1965	07/03/1966	05/10/1951
Date of Appointment	27/08/2003	27/08/2003	30/11/2009
Qualification	Graduate in Commerce	Graduate in Commerce	Graduate in Commerce and Law
Expertise in specific functional area	He has expertise in Iron & Steel industry.	He has expertise in Iron & Steel industry.	He has expertise in Iron & Steel industry.
List of Public Companies in which holds directorship	<ul style="list-style-type: none"> <li>♦ Adhunik Metaliks Limited</li> <li>♦ Adhunik Corporation Limited</li> <li>♦ Adhunik Alloys &amp; Power Limited</li> <li>♦ Sungrowth Share &amp; Stocks Limited</li> <li>♦ Mahananda Suppliers Limited</li> <li>♦ Orissa Manganese &amp; Minerals Limited</li> <li>♦ Adhunik Power &amp; Natural Resources Limited</li> <li>♦ Adhunik Steels Limited</li> <li>♦ Adhunik Shristi and Power Trading Company Limited</li> <li>♦ Futuristic Steel Limited</li> <li>♦ Zion Steel Limited</li> <li>♦ Performance Marketing Limited</li> </ul>	<ul style="list-style-type: none"> <li>♦ Adhunik Metaliks Limited</li> <li>♦ Adhunik Corporation Limited</li> <li>♦ Adhunik Alloys &amp; Power Limited</li> <li>♦ Sungrowth Share &amp; Stocks Limited</li> <li>♦ Mahananda Suppliers Limited</li> <li>♦ Orissa Manganese &amp; Minerals Limited</li> <li>♦ Adhunik Power &amp; Natural Resources Limited</li> <li>♦ Moira Madhujore Coal Limited</li> <li>♦ Arena Textiles and Industries Limited</li> </ul>	<ul style="list-style-type: none"> <li>♦ Adhunik Metaliks Limited</li> <li>♦ Adhunik Corporation Limited</li> <li>♦ Adhunik Alloys &amp; Power Limited</li> <li>♦ Adhunik Infotech Limited</li> <li>♦ Sungrowth Share &amp; Stocks Limited</li> <li>♦ Mahananda Suppliers Limited</li> <li>♦ Orissa Manganese &amp; Minerals Limited</li> <li>♦ Adhunik Power &amp; Natural Resources Limited</li> <li>♦ Adhunik Steels Limited</li> <li>♦ Swarnrekha Steel Industries Limited</li> <li>♦ Moira Madhujore Coal Limited</li> <li>♦ Hanuman Advisory Limited</li> <li>♦ Gajeshwar Advisory Limited</li> </ul>
Chairman/Member of the committees of Directors of other public Companies ( includes only Audit Committees and Shareholders'/ Investors' Grievance Committee)	♦ Mahananda Suppliers Limited	♦ Adhunik Metaliks Limited	<ul style="list-style-type: none"> <li>♦ Adhunik Alloys &amp; Power Limited</li> <li>♦ Adhunik Metaliks Limited</li> <li>♦ Mahananda Suppliers Limited</li> </ul>
Shareholdings in the Company	4,41,500	5,24,000	4,94,500

Name of the Director	Shyam Bahadur Singh	Ashok Bector	Asit Baran Dasgupta
Date of Birth	01/04/1941	04/06/1952	01/01/1941
Date of Appointment	19/04/2013	03/04/2012	26/06/2013
Qualification	B.Sc. (Metallurgical Engineering)	Graduate in Commerce	B. Com, ICWA (Inter) CAIIB
Expertise in specific functional area	He has expertise in Iron & Steel industry.	He has expertise in Iron & Steel industry.	He has expertise in finance and banking
List of Public Companies in which holds directorship	<ul style="list-style-type: none"> <li>♦ Skipper Limited</li> <li>♦ Jai Balaji Industries Limited</li> </ul>	♦ Neepaz Infrastructure and Developers Ltd.	NIL
Chairman/Member of the committees of Directors of other public Companies ( includes only Audit Committees and Shareholders'/ Investors' Grievance Committee)	♦ Jai Balaji Industries Limited	NIL	NIL
Shareholdings in the Company	NIL	NIL	NIL





**ADHUNIK INDUSTRIES LIMITED**  
CIN:L65921WB1979PLC032200  
**Regd. Office: 14, N.S.Road, 2nd Floor, Kolkata-700001**  
Phone:033-3051 7100, Website: www.adhunikindustries.com

**ATTENDANCE SLIP**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I / We, ....., hereby record my presence at the Annual General Meeting of the Company to be held on Thursday, the 18th September, 2014 at 10.30 AM at Bharatiya Bhasha Parishad, 36 -A, Shakespeare Sarani, Kolkata-700 017.

Name of the Shareholder: \_\_\_\_\_

DP ID No.\* \_\_\_\_\_

Client ID No.\* \_\_\_\_\_

Folio Number: \_\_\_\_\_

Number of Equity Shares held: \_\_\_\_\_

\*Applicable for shares held in electronic form.

\_\_\_\_\_  
Member's/Proxy Name (in Block letters)

\_\_\_\_\_  
Signature of the Attending Shareholder / Proxy





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**Form No. MGT-11  
 PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: ..... E-mail Id: .....

Address:.....

Signature:..... or failing him

2. Name: ..... E-mail Id:.....

Address: .....

Signature:..... or failing him

3. Name: ..... E-mail Id:.....

Address: .....

Signature:.....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **Annual General Meeting** of the Company, to be held on Thursday, the 18th September, 2014 at 10.30 AM at Bharatiya Bhasha Parishad, 36 -A, Shakespeare Sarani, Kolkata-700 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

\* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions No.	Particulars	For	Against
1.	Consider and adopt the audited balance sheet of the Company as on 31 <sup>st</sup> March 2014 and the statement of profit and loss for the financial year ended on that date together with the reports of the Auditors and Directors thereon.		
2.	Re-appointment of Mr. Mohan Lal Agarwal who retires by rotation.		
3.	Re-appointment of Mr. M.r. Mahesh Kumar Agarwal who retires by rotation.		
4.	Appointment of Auditors and fixing their remuneration.		
5.	Appointment of Cost Auditor and fixing their remuneration.		
6.	To raise additional capital not exceeding Rs. 250 Crores by way of QIP/Warrants/FCCB/FCEB/Private Placements/ADR/GDR		
7.	Increase in Authorised Capital.		
8.	Alteration of Capital Clause of Memorandum.		
9.	Appointment of Shri Jugal Kishore Agarwal as Managing Director.		
10.	Appointment of Mr. Asit Baran Dasgupta as an Independent Director.		
11.	Appointment of Mr. Shyam Bahadur Singh as an Independent Director.		
12.	Appointment of Mr. Ashok Bector as an Independent Director.		
13.	Special Resolution under section 180 (1) (a) of the Companies Act, 2013 to lease of the whole, or substantially the whole, of the undertaking of the Company upto an amount not exceeding Rs. 500 Crores.		
14.	Special Resolution under section 180 (1) (c) of the Companies Act, 2013 to increase the borrowing powers of the Company upto an amount not exceeding Rs. 500 Crores.		
15.	Special Resolution for delisting of 4,67,63,750 nos. of equity shares of the Company listed on Calcutta Stock Exchange Limited.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014.

Signature of shareholder \_\_\_\_\_

Signature of the proxy holder \_\_\_\_\_

Affix  
Revenue  
Stamp of  
Rs. 1/-

**Notes:**

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- 2) A Proxy need not be a member of the Company.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- 5) In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.