



Dear Member,

**Sub: Voting through electronic means**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, Agio Paper & Industries Ltd ("APIL or the Company") is offering e-voting facility to its members in respect of the business to be transacted at the Thirtieth Annual General Meeting scheduled to be held on Saturday May 30<sup>th</sup> 2015 10.30 a.m.

The Company has engaged the services of Central Depository Services (India) Ltd.( CDSL) as the Authorized Agency to provide e-voting facilities, click on [www.evotingindia.com](http://www.evotingindia.com) after reading the e-voting instruction..

The e-voting facility will be available during the following voting period:

Commencement of e-voting : From 10.00 a.m (IST) on May 26,2015  
End of e-voting :: Upto 5.00 p.m (IST) on May 29,2015

The cut-off date ( i.e. the record date) for the purpose of e-voting is May 23,2015.

Please read the instructions printed overleaf before exercising the vote. This communication forms an integral part of the notice dated April 25, 2015 for the 30<sup>th</sup> annual general meeting scheduled to be held on May 30, 2015 which has already been mailed to you along with the full Annual Report for the financial year 2014-15 of the Company. A copy of the said Notice is sent herewith for reference. Attention is invited to the statement on the accompanying Notice that the business of the meeting may be transacted through electronic voting system and that the Company is providing facility for voting the electronic means.

The Notice of Annual General Meeting and this Communication are also available on the website of the Company at [www.agiopaper.com](http://www.agiopaper.com).

Kolkata  
April 25, 2015

Yours Faithfully  
For Agio Paper & Industries Ltd

Saikat Ghosh  
Company Secretary

**Registered Office: 505 Diamond Prestige ,41A, AJC Bose Road, Kolkata- 700 017**  
Phone: (033) 40225900, Website:[www.agiopaper.com](http://www.agiopaper.com), E-mail id: [redressal@agiopaper.com](mailto:redressal@agiopaper.com)  
CIN: L21090WB1984PLC037968

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 26.05.2015 at 10.00A.M and ends on 29.05.2015at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23.05.2015 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 Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<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	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.
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 (vii).</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Agio Paper & Industries Limited> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.

(xviii) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](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.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- (xix) Mr. Atul Kumar Labh Practicing Company Secretary(FCS – 4848 / CP – 3238) of M/s A. K. LABH & Co., Company Secretaries, Kolkata has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

## NOTICE

**NOTICE** is hereby given that the Thirtieth Annual General Meeting of the Members of Agio Paper & Industries Ltd. ( CIN L21090WB1984PLC037968) will be held at Auditorium of Bengal National Chamber of Commerce & Industry , Bengal National Chamber House, 23, R.N. Mukherjee Road, Kolkata – 700001 on Saturday the 30<sup>th</sup> May, 2015 at 10:30 A. M. to transact the following Business:

### **Ordinary Business**

1. To consider and adopt the audited financial statements of the Company for the year ended 31<sup>st</sup> March 2015, together with the Report of the Directors and Auditors' thereon.
2. To appoint a director in place of Shri Ankit Jalan (DIN: 02577501), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors 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 139 (2) and 142(1) of the Companies Act, 2013 the reappointment of the statutory auditors of company M/s Singhi & Co ( Firm registration No : 302049E ), Chartered Accountants, be and is hereby ratified by the members of the company for the financial year 2015-2016 at such remuneration as may be determined by the Board of Directors of the Company."

### **Special Business**

4. **Reappointment of Whole Time Director:** To re-appoint Shri Ankit Jalan (DIN: 02577501) as a Whole-time Director designated as Executive Director –Finance and in this regard to consider and if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION:

**"RESOLVED THAT,** pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Shri Ankit Jalan be and is hereby reappointed as Wholetime Director of the company for a period of Five years with effect from 14<sup>th</sup> August,2015 on such terms and conditions as set out in the Statement annexed to the notice convening this meeting, with the liberty given to the Board of Directors to alter and vary the terms and conditions of the said re appointment and/ or remuneration in such manner as may be agreed to by and between the Company and Shri Ankit Jalan provided however, such alterations are within the maximum limits laid down in the Companies Act, 2013 for the time being in force."

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

5. **Confirmation of appointment of Additional Director:** To confirm the appointment of Smt Sudha Dhanuka (DIN: 06417787 ) as Director who was appointed as an Additional Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Smt Sudha Dhanuka (DIN: 06417787 ) who has been appointed as an Additional Director of the Company by Board of Directors with effect from 26<sup>th</sup> September,2014 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member

proposing her candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.

**6. Appointment of Woman/Independent Director:** To appoint Smt Sudha Dhanuka (DIN: 06417787 ) as an Independent Director 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 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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, Smt Sudha Dhanuka (DIN: 06417787 ) , who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2020 not liable to retire by rotation."

**7. Reclassification of share capital:** To reclassify the authorized share capital of the company and in this regard to consider and if thought fit, to pass the following resolution as a special resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 of the companies Act, 2013(including any statutory modification or re-enactment thereof for the time being in force) and other applicable provisions, if any, and the provisions of the Memorandum and Articles of Association of the Company, the authorized share capital of Rs. 200,000,000 (Twenty Crores Only) comprising of 18,000,000 (One Crore Eighty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and 200,000 (Two Lacs) 10% Non-cumulative Redeemable Preference shares of Rs. 100/- (Rupees One Hundred) each be re-classified and re-organised as authorized share capital of Rs. 200,000,000 (Twenty Crores Only) comprising of 16,500,000 (One Crore Sixty Five Lacs) ) Equity Shares of Rs. 10/- (Rupees Ten) each and 350,000 (Three lacs and fifty thousand) 10% Non-cumulative Redeemable Preference shares of Rs. 100/- (Rupees One Hundred) and clause V of Memorandum of Association shall stand altered accordingly.

**RESOLVED FURTHER THAT** Board of Director of the company be and is hereby authorised to do all such acts and to take such steps, as may be necessary, to give effect to the resolution."

**8. Increase in the Authorized Share Capital of the Company:** To increase the authorized share capital and consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 13 and 61 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and all other applicable provisions, if any, and subject to the approval of the resolution for reclassification of share capital as proposed the Authorized Share Capital of the Company be and is hereby increased from Rs.200,000,000 (Twenty Crores Only) divided into 16,500,000 (One Crore Sixty Five Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and 350,000 (Three lacs and fifty thousand) 10% Non-cumulative Redeemable Preference shares of Rs. 100/- (Rupees One Hundred) each to Rs.310,000,000 (Thirty One Crores Only) divided into 16,500,000 (One Crore Sixty Five Lacs) ) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,450,000 (Fourteen Lac fifty thousand) 10% Non-cumulative Redeemable Preference shares of Rs. 100/- (Rupees One Hundred) each and consequently the respective Capital Clause V in the Memorandum and Article of Association of the Company do stand altered accordingly as follows:

The Authorized Share Capital of the Company is Rs. 310,000,000 (Thirty One Crores Only) divided into 16,500,000 (One Crore Sixty Five Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,450,000

(Fourteen lacs fifty thousand) 10% Non-cumulative Redeemable Preference shares of Rs. 100/- (Rupees One Hundred) each with the power to the Company to increase and reduce the capital for the time being into several classes and attach thereto respectively such preferential or special rights, privileges or conditions as may be determined by or in accordance with the regulation of the Companies Act, 2013 and to vary, modify or abrogate any such rights, privileges and conditions in such manner as may be for the time being provided by the regulation of the Company.

**9. Adoption of new set of Articles of Association of the company containing Articles in conformity with the Companies Act, 2013:** To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard.”

**10. Issue of 10% Non-cumulative Redeemable Preference Shares on Private Placement Basis :** To issue 10% Non-cumulative Redeemable Preference shares of Rs. 100/- each on private placement basis and to consider and if thought fit, to pass, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1) (c), section 42 and section 55 of the Companies Act, 2013 read with Companies (Prospectus & Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto or reenactment thereof for the time being in force) and the provisions of any rules/regulations/guidelines issued/framed by the Central Government the Consent of the Company be and is hereby given to the Board of Directors of the Company to offer, issue, and allot up to **1,450,000 (Fourteen Lacs fifty thousand only)** 10% Non-cumulative Redeemable Preference shares of Rs. 100/- (Rupees One Hundred) each on private placement basis to M/S Bengal Orion Financial Hub Ltd. in one or more tranches during the next twelve months at such time or times and subject to such terms and conditions as may be decided by the Board.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid special resolution the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things as it may deem fit and appropriate and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment of the said equity shares.”

**11. Approval of Related Party Transaction:** To approve material related party transaction and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to provisions of clause 49 of the Listing Agreement of the Stock Exchanges (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded to the transaction entered with between Shri Ankit Jalan, Whole

Time Director ( a related party) for taking a loan of Rs.42,600,000/- (Rupees Four crores and twenty six lacs only) from him and which falls under the definition of material related party transaction during the financial year on the terms as briefly mentioned in the explanatory statement to this resolution.

**RESOLVED FURTHER THAT** consent of the members of the Company be and is hereby accorded to all acts, deeds and things which was done and documents executed in connection with such material related party transaction.”

25<sup>th</sup> April , 2015  
**Registered Office:**  
41A, AJC Bose Road  
Suite no. 505  
Kolkata – 700 017

By Order of the Board  
**For Agio Paper & Industries Limited**

**Saikat Ghosh**  
**Company Secretary**

**CIN:** L21090WB1984PLC037968  
**Phone:** (033) 40225900, **Fax:** (033) 4022 5999  
**Email:** [ho@agiopaper.com](mailto:ho@agiopaper.com), **Website:** [www.agiopaper.com](http://www.agiopaper.com)

**Notes:**

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy and the proxy need not be a member of the Company.
2. The Proxy form must be deposited at the registered office of the Company not less than 48 hours before the scheduled hour of commencement of the meeting i.e. by 10:30 A. M. on 28<sup>th</sup> May, 2015.
3. Members/Proxies should bring their attendance slips duly filled in for attending the meeting.
4. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as the copies of the report will not be circulated at the meeting.
5. The Register of Members and Share Transfer Registers of the Company will remain closed from 28<sup>th</sup> May 2015 to 30<sup>th</sup> May 2015 (both days inclusive).
6. Explanatory statements pursuant to section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting under Item No.4 to 11 is Annexed hereto.
7. Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of attendance at the Annual General Meeting.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his request to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting.



10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrar M/s Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, 2nd Floor, Kolkata - 700 001, Phone : 033 2243 5029/5809, Fax : 033 2248 4787, E-mail : mdpldc@yahoo.com.
11. **Members who have not registered their email 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.**
12. The details of directors who are proposed to be reappointed/newly appointed are given in Corporate Governance Report. There are no inter-se relationships between the Board Members.
13. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means.

The cut off date for determining the eligibility to vote by electronic means or by ballot in the general meeting shall be 23rd May,2015.

The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting in terms of notification issued by the Ministry of Corporate Affairs dated 19.03.2015.

A separate communication containing all necessary instructions and relevant information is being sent separately.

14. The results of voting shall be declared at the Registered Office of the Company within 3 days of the conclusion of the Annual General Meeting by the chairman of the meeting and shall also be displayed at the website of the company [www.agiopaper.com](http://www.agiopaper.com).

#### **EXPLANATORY 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.4:**

##### **Reappointment of Whole Time Director**

Shri Ankit Jalan (DIN: 02577501) was appointed as Whole Time Director of the company on 14th August, 2010 and subsequently he was also entrusted with the duties of Chief Finance Officer (CFO). Since his appointment he has been heading the finance division of the company.

The duties of the Wholetime Director –Finance shall be discharged subject to the superintendence, control and direction of the Board and he shall perform on behalf of the company in the ordinary course of business all such acts, deeds, and things, which in the ordinary course of business, he may consider necessary or proper or in the interest of the company.

## **Terms & Conditions**

1) **Designation:** Wholetime Director- Finance

2) **Term:** 5 years with effect from 14.08.2015

3) **Salary:** No salary will be paid to him as on date. However the Board of Directors has the liberty to fix a minimum remuneration and other perquisites pursuant to the provisions of section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, other than Shri Ankit Jalan, in his personal capacity are concerned or interested, financially or otherwise, in these Resolutions.

The Board recommends this Resolution for your Approval.

## **Item no.5 to 6**

### **Appointment of Woman / Independent Director**

Smt Sudha Dhanuka (DIN: 06417787 ) was appointed by the board at its meeting held 26.09.2014 as an additional director. The Board of Directors has received a notice from a shareholder proposing the candidature of Smt Sudha Dhanuka as a Woman / Independent Director to be appointed under the provisions of Section 149 and 152 of the Companies Act, 2013. Smt Sudha Dhanuka possesses business experience of more than 10 years.

The Company has received from Smt Sudha Dhanuka (i) consent in writing to act as Woman / Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR- 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the companies Act, 2013.

The Resolution seeks the approval of members for the appointment of Smt Sudha Dhanuka as Women / Independent Director of the Company for a term of 5 consecutive years pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Smt Sudha Dhanuka proposed to be appointed, as a Women / Independent Director, fulfills the conditions specified in the Companies Act, 2013 and the Rules made hereunder and also the provisions as laid down in listing agreement and she is independent.

No Director or Key Managerial Personnel of the Company and/ or their relatives, except Smt Sudha Dhanuka in her personal capacity for whom the Resolution relates, are interested or concerned in the Resolution.

The Board recommends this Resolution for your Approval.

## **Items No7 to 8**

### **Reclassification and alteration of authorized share capital and change in capital clause of Memorandum of Association**

In order to enable the Company to raise additional finance by issue of redeemable preference shares since the existing Authorised Share Capital may not be sufficient for the purpose. It is therefore considered necessary to reclassify and also to increase the Authorised Share Capital of the Company to the extent mentioned in item No.7 and 8 of the Notice, with the consequential alterations in the Capital Clauses of the Memorandum of Association of the Company as set out in the Notice.

The present Authorised Share Capital of the Company is Rs. 200,000,000 (Twenty Crores Only) divided into 18,000,000 (One Crore Eighty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and 200,000 (Two Lacs) 10% Non-cumulative Redeemable Preference shares of Rs. 100/- (Rupees One Hundred) each.

It is proposed to convert the unissued 1,500,000 (Fifteen Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each aggregating Rs.15,000,000/- (Rupees One Crore fifty lacs Only) into 150,000 (One Lac fifty thousand only) 10% Non-cumulative Redeemable Preference shares of Rs.100/- (Rupees One hundred only) each aggregating to Rs.15,000,000/- (Rupees One Crore and fifty lacs Only).

It is further proposed to increase the authorized share capital to Rs.310,000,000 (Thirty One Crores Only) divided into 16,500,000 (One Crore Sixty Five Lacs) ) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,450,000 (Fourteen Lac fifty thousand) 10% Non-cumulative Redeemable Preference shares of Rs. 100/- (Rupees One Hundred) each.

The above Reclassification and subsequent increase Authorised Share Capital when approved would require certain consequential amendments in clause V of the Memorandum of Association of the Company.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for reclassification as well as increase in the Authorised Share Capital and for the alteration of Capital Clause of the Memorandum of Association and accordingly the Board recommends the relevant resolutions for the approval of the Members.

The proposed new draft of Memorandum of Association is available for inspection to the shareholders at the registered office of the company on all working days ( except Saturdays, Sundays and Public Holidays) between 11.00 A.M and 1.00 P.M till the date of the meeting.

No Director or Key Managerial Personnel of the Company and/or their relatives are concerned or interested financially or otherwise in this item of business.

The Board recommends this Resolution for your Approval.

## **Item No.9**

### **Adoption of new set of Articles of Association**

The existing Articles of Association (“AoA”) are based on the Companies Act,1956 and several regulations in the existing AoA contain reference to specific sections of the Companies Act,1956 and some articles in the existing AOA are no longer in conformity with the Act. With the enactment of the Companies Act, 2013 and substantive sections of the Act which deal with the general working of the Companies stand notified, several regulations in the existing AoA of the company require alteration and/or deletion.

Given this position it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new set of AoA to be replaced in place of the existing AoA is based on Table F of Schedule I of the Companies Act, 2013 which sets out the model AoA for a company limited by shares and also carries forward certain provisions from the existing AoA suitably rephrased and which are not in conflict with the provisions of the Companies Act, 2013.

The proposed new draft of AoA is available for inspection to the shareholders at the registered office of the company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M and 1.00 P.M till the date of the meeting.

No Director or Key Managerial Personnel of the Company and/or their relatives are concerned or interested financially or otherwise in this item of business.

The Board recommends this Resolution for your Approval.

### **Item No 10**

#### **Issue of 10% Non-cumulative Redeemable Preference Shares on Private Placement Basis**

The Board of Directors on 11<sup>th</sup> April, 2015 subject to necessary approval(s), has approved the proposal for raising funds up to Rs. 145,000,000/- (Fourteen lacs fifty thousand only) by way of issue of 10% Non-cumulative Redeemable Preference Shares on private placement basis to M/S Bengal Orion Financial Hub Limited in order to increase and strengthen the capital base of the company and to meet working capital requirement and general corporate purposes.

The information as required under Rule 13 of Companies (Share Capital & Debenture) Rules, 2014 as amended are as under:

1. **Object of the Issue:** To strengthen the capital base of the company and to meet working capital requirement and general corporate purposes.
2. **Total number of shares to be issued :** Upto 1,450,000 (Fourteen lacs fifty thousand only) 10% Non-cumulative Redeemable Preference shares to be issued.
3. **Price at which the allotment is proposed:** Rs.100/- each.
4. **Report of Registered Valuer:** M/S Tibrewal & Co.( FRN. No 325908E ) Chartered Accountants have provided a report on the valuation of the shares as required under the Companies Act, 2013. A copy of the Report is kept for inspection at the Registered office of the company during office hours.
5. **Relevant Date:** Relevant Date for the purpose is 11.04.2015
6. **Class of persons to whom the allotment is proposed to be made:** An existing Public Limited company.
7. **Intention of promoters/ directors/ Key management personnel to subscribe to the preferential issue:** M/S Bengal Orion Financial Hub Limited have intended to subscribe to non cumulative redeemable preference shares proposed to be issued. The existing promoters will continue to remain in the management of the company and there is no change in management or control. Further, the composition of present Board of Directors is not expected to undergo any change due to enhancement of preference share capital.

8. **Proposed time within which the private placement shall be completed:** The company proposes to complete the private placement within 12 months of passing this resolution.

9. **Names of the Proposed Allottees and percentage of post preferential offer capital held by them:**

Sl No.	Names of proposed Allottees	Category	Existing Holding		Post preferential Holding ( assuming full subscription)	
			No. of preference shares	Percentage of shareholding	No. of preference shares	Percentage of shareholding
1.	Bengal Orion Financial Hub Ltd.	Public Limited Company	Nil	Nil	1,450,000	100%

10. **Change in control , if any, in the company occurring consequent to preferential offer:** None

11. **Number of persons to whom allotment on preferential basis has already been made during the year:** Nil

12. The pre Issue and post Equity shareholding pattern of the company before and after the private placement is as under:

Sl No.	Category	Pre-Issue		Post Issue	
		No. of shares	Percentage of shareholding	No. of shares	Percentage of shareholding
A	Promoters' holding				
1.	Indian:				
	Individual	108963	0.6757	108963	0.6757
	Bodies Corporate	2938194	18.2209	2938194	18.2209
	Sub Total	3047157	18.8966	3047157	18.8966
2.	Foreign Promoters	5695868	35.3223	5695868	35.3223
	Sub Total (A)	8743025	54.219	8743025	54.219
B.	Non - Promoters' holding:				
1.	Institutional Investors	7100	0.0441	7100	0.0441
2.	Non Institutions				
	Private Corporate Bodies	340855	2.1138	340855	2.1138
	Directors and Relatives				
	Indian Public	7021247	43.5415	7021247	43.5415
	Others ( including NRIs)	13173	0.0817	13173	0.0817
	<b>Sub Total (B)</b>	7382375	45.781	7382375	45.781
	<b>GRAND TOTAL</b>	16125400	100.00	16125400	100.00

Section 62 of the Companies Act, 2013 provides inter alia, that when it is proposed to increase the issued capital of a company by allotment of further shares, etc. such further shares shall be offered to the existing shareholders of the company in the manner laid down in the section. Therefore, consent of the shareholders by way of Special Resolution is being sought pursuant to the provisions of Sections 42 & 62 and all other applicable provisions of the Companies Act, 2013.

No Director or Key Managerial Personnel of the Company and/or their relatives except Shri Ankit Jalan who is also a director in M/S Bengal Orion Financial Hub Ltd. are concerned or interested financially or otherwise in this item of business.

The Board recommends this Resolution for your Approval.

### **Item No.11**

The secured lender of the company the Allahabad bank has agreed and communicated to the company a compromise settlement of outstanding credit facilities vide its letter dated 27<sup>th</sup> March, 2015 whereby the company was required make an instant down payment before 31<sup>st</sup> March, 2015. Since the company is non operational the board had with the approval of audit committee decided that fund should only be availed from internal avenues. Therefore at the request of the board Shri Ankit Jalan Whole Time Director had lent Rs. 42,600,000 (Rupees Four crores and twenty six lacs only) to the company to meet the bank's commitment. Even though the provisions of Companies Act, 2013 regarding related party transactions are not attracted to such transaction it becomes a material related party transaction by virtue of clause 49 of listing agreement. The transaction executed with Shri Ankit Jalan is in ordinary course of business and at arm's length basis. Therefore the approval of the shareholders is being sought in compliance of Clause 49 of listing agreement.

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

1 Name of the related party	Shri Ankit Jalan Wholetime Director
2 Name of the director or key managerial personnel who is related, if any and nature of relationship	None
3 Nature, material terms, monetary value and particulars of the contract or arrangement;	Loan of Rs.42,600,000/- to the company
4 Any other information relevant or important for the members to take a decision on the proposed resolution.	To be repaid within 5 years. Interest is to be paid at prevailing market rate.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Shri Ankit Jalan, are concerned or interested, financially or otherwise, in these Resolutions.

The Board recommends this Resolution for your Approval.

