



ADHUNIK METALIKS LIMITED

CIN:- L28110OR2001PLC017271

Regd. Office:- Chadri Hariharpur, P.O.- Kuarmunda, Sundargarh, Odisha -770039
Website:- www.adhunikgroup.com, email id:- investorsrelation@adhunikgroup.co.in

NOTICE

NOTICE is hereby given that the Thirteenth Annual General Meeting of members of ADHUNIK METALIKS LIMITED will be held on Wednesday, 15th Day of April, 2015 at 11 .00 A.M. at Rourkela Chamber of Commerce & Industry, Chamber Bhawan, Chamber Road, Rourkela-769004, Odisha to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at June 30, 2014, the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Ghanshyam Das Agarwal (DIN:- 00507800) who retires by rotation, and is eligible for re-appointment.
3. 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 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules framed thereunder (including any statutory modification(s), or re-enactment thereof for the time being in force) M/s. Das & Prasad, Chartered Accountants having registration no. 303054E, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the company and the Auditors".

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** :
- "**RESOLVED THAT** Shri Gopal Dikshit, having DIN 0090579, who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13th November, 2013 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting 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, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Sections 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, to hold office for five consecutive years from the date of this Annual General Meeting."

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

"**RESOLVED THAT** Shri Amrendra Prasad Verma, having DIN 00236108, who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11th February, 2014 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting 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, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Sections 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, to hold office for five consecutive years from the date of this Annual General Meeting."

6. 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 Sections 149, 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), Shri Nandanandan Mishra (DIN 00031342), Director of the Company, be and is



hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from the date of this Annual General Meeting."

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 Sections 149, 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), Shri Nihar Ranjan Hota (DIN 01173440), Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from the date of this Annual General Meeting."

8. 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 Sections 149, 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), Dr. Ramgopal Agarwala (DIN 02054856), Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from the date of this Annual General Meeting."

9. 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 Sections 149, 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), Shri Raghaw Sharan Pandey (DIN 02306586), Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from the date of this Annual General Meeting."

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 148 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the payment of remuneration of Rs. 50,000/- (apart from

reimbursement of out of pocket expenses and applicable taxes) to Cost Auditors, M/s Saroj K Babu & Co., for conducting the cost audit of the cost records of the Company for the Financial year 2014-15, as approved by the Board of Directors on the recommendation of the Audit Committee, be and is hereby approved and ratified."

11. 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 Resolution passed by the shareholders of the Company under Section 293(1)(d) of the Companies Act, 1956, at the seventh Annual General Meeting held on 9th September, 2008 and pursuant to the provisions of Section 180(1)(c), Section 180(2) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and relevant provisions of the Memorandum and Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any committee thereof), for borrowing any sum or sums of monies for and on behalf of the Company from time to time, from any persons, firms, bodies corporate, bankers, financial institutions or from others by way of advances, inter corporate deposits, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of Company's assets and properties, whether movable or immovable, notwithstanding that the money to be borrowed together with the monies already borrowed by the Company (apart from temporary loans, if any, obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Company shall not exceed Rs. 5500 crores (Rupees five thousand Five Hundred crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee or person(s) authorized by the Board be and is/are hereby authorized to finalise, settle and execute such documents/ deeds/ writings/papers/agreements and to do all acts, deeds, matters and things, as may be required."

12. 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 Resolution passed by the shareholders of the Company under Section 293(1)(a) of the Companies Act, 1956, at the seventh Annual General Meeting of the company held on 9th September, 2008 and pursuant to the Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any



statutory modification or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any committee thereof), to create mortgage and / or charge, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immoveable properties of the Company, both present and future and / or on the whole or any part of the undertaking(s) of the Company, in favour of the Banks, National or International Financial Institutions, lender(s), agent(s), trustee(s) for securing the borrowings availed / to be availed by the Company, by way of loan(s) (in foreign currency and / or in rupee terms), Cash Credit / or other credit facilities, subject to the limits approved by the Company under Section 180(1)(c) of the Companies Act, 2013, together with interest at the agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, 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 financing & security documents entered into / to be entered into between the Company and the Banks / Financial Institutions / other lender(s)/agent(s) and trustee(s), in respect of the said loans / borrowings 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 banks / lender(s)/ agent(s) / trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee or person(s) authorized by the Board be and is/are hereby authorized to finalise, settle and execute such documents/ deeds/ writings/papers/agreements and to do all acts, deeds, matters and things, as may be required."

13. To consider and, if thought fit, to pass the following resolution as **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 and 311 read with Part II, Section II, Clause (C) of Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and pursuant to the provisions of Sections 196, 197, 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), and subject to the approval of the Central Government, if any, and such other approvals, the approval

of the Company be and is hereby accorded to the re-appointment of Mr. Manoj Kumar Agarwal (DIN 00227871) as the Managing Director of the Company for a further period of three years with effect from 16th March, 2014 and ending on 15th March, 2017 on the terms and conditions including remuneration as set out in the statement annexed to this Notice calling the meeting with liberty to the Board of Director (hereinafter referred to as Board which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment as may be acceptable to Mr. Manoj Kumar Agarwal, subject to the same not exceeding the limits under Schedule V of the Companies Act 2013, or any statutory modification or enactment thereof;

RESOLVED FURTHER THAT in the event of the Company having no profit in any financial year during the tenure of Mr. Manoj Kumar Agarwal as the Managing Director, consent of the Company be and is hereby accorded to the payment of remuneration as set out in the Explanatory Statement annexed to the Notice calling the meeting as and by way of Minimum Remuneration.

RESOLVED FURTHER THAT the Board be and they are hereby authorised to do or cause to be done in the name and at the cost of the Company all such acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution."

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

"RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement amended vide SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated 17 April 2014 or subsequent modification/ amendments thereof, if any, consent of the Company be and is hereby accorded for contracts/arrangements entered in to or to be entered with related parties by the Company up to the maximum amounts and other terms and conditions as mentioned in the explanatory statement to this notice;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby, authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, including delegation of powers, in the best interest of the Company.i



15. Option to CDR Lenders for conversion of Debt into Equity Shares and Issue of Equity Shares to CDR

To consider, and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of 62(3) and other applicable provisions of the Companies Act, 2013, to the extent notified as on date and as may be amended from time to time (the ‘Companies Act, 2013’), and the rules issued there under and also including any relevant provisions of the Companies Act, 1956 (the ‘Companies Act, 1956’) and the rules issued thereunder, to the extent that such provisions of the Companies Act, 1956 have not been superseded by the Companies Act, 2013 or de-notified, as the case may be, and together, the (‘Companies Act’), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the ‘ICDR Regulations’) and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and all appropriate statutory, governmental and other authorities and departments in this regard and subject to such conditions and modifications as may be prescribed by the respective statutory, governmental and other authorities and departments while granting such approvals, consents, sanctions, permissions, and in accordance with the provisions of the CDR Documents, the consent of the Company be and is hereby accorded to:

- a. convert a part of the Funded Interest Term Loan amounting to Rs. 378.65 Crores (whether then due or payable or not), into fully paid up Equity Shares of the Company at a price calculated in accordance with ICDR Regulations and subject to applicable law and in the manner specified in a notice in writing to be given by the CDR Lenders to the Company (hereinafter referred to as the ‘Notice of Conversion’) and that conversion right reserved as aforesaid may be exercised by the CDR Lenders in accordance with the finally approved Corporate Debt Restructuring Scheme;
- b. the allotment and issuance of requisite number of fully paid-up Equity Shares to the CDR Lenders (as mentioned in explanatory statement) as on the date of conversion and the CDR Lenders shall accept the same in satisfaction of the part of the Funded Interest Term Loan so converted;
- c. The part of the Funded Interest Term Loan so converted shall cease to carry interest as from the date of conversion and the Restructured Facilities shall stand correspondingly reduced. Upon such conversion, the repayment instalments payable after the date of conversion as per the Master Restructuring Agreement shall stand reduced

proportionately by the amounts of the loan so converted. The Equity Shares so allotted and issued to the CDR Lenders or such other person identified by the CDR Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company.

- d. Save as aforesaid, the said Shares shall rank pari-passu with the existing Equity Shares of the Company in all respects. The Company shall, at all times, maintain sufficient un-issued authorised shares for the above purpose; and in the event that the CDR Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the Equity Shares, issued to the CDR Lenders as a result of the conversion, listed with such stock exchanges and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the CDR Lenders or such other person identified by the CDR Lenders, to ensure that the shares are listed as required by the CDR Lenders.

RESOLVED FURTHER THAT the ‘relevant date’ for determining the price for the allotment of Equity Shares to the CDR Lenders shall be the date of approval of CDR Package by CDR EG.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to issue, offer and allot the Equity Shares to the CDR Lenders on such terms and conditions as provided in the CDR Documents the number of Equity Shares for conversion of the said portion of the facilities as may be desired by the CDR Lenders.”

Regd. Office:
Chadri Hariharpur,
P.O.- Kuarmunda,
Sundargarh
Odisha -770039

By Order of the Board

Sd/-
Sanjay Dey
Company Secretary

Dated: March 13, 2015

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (‘AGM’) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE VALID AND EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY- EIGHT) HOURS BEFORE THE SCHEDULED TIME OF COMMENCEMENT OF THE AGM.

A person can act as proxy on behalf of member or members



not exceeding fifty (50) 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. Members/Proxies are requested to bring duly filled attendance slips sent herewith along with their copy of annual report to the meeting. Members who hold shares in dematerialized form are requested to write their Name with Client ID and DP ID and those who hold shares in physical form are requested to write their Name with Folio Number in the attendance slip for the purpose of identification of their membership at the AGM.
3. Corporate Shareholders / Trust / Societies intending to send their Authorized Representatives are requested to send a certified copy of the Resolution of the Board of Directors of the Company, pursuant to Section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the meeting on their behalf at the said AGM, preferably before 48 hours before the scheduled time of commencement of the AGM for making necessary arrangement(s).
4. In case of joint holders attending the AGM, only such joint holder who is first in the order of names will be entitled to vote by show of hands or at poll.
5. The Register of Members and Share Transfer Books will remain closed from 21st day of March, 2015 to 31st day of March, 2015 (both days inclusive).
6. Non-Resident Indian Members are requested to inform the Company's RTA immediately of :
 - a) the change in Residential Status on return to India for permanent settlement, if any.
 - b) the particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of Bank with Pin Code, if not furnished earlier or intimate changes in the particulars of the Banking Account, if any.
7. The Audited Accounts of the Company for the year ended June 30, 2014, the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon and all other documents annexed to the Balance Sheet, are available for inspection by the Members at the Registered Office of the Company at Chadri Hariharpur, P.O.- Kuarmunda, Sundargarh, Odisha -770039 on working days during 11.00 A.M. to 1.00 P.M. upto the date of this AGM.
8. To comply with the provisions of Section 88 of the Act 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. Members are requested to update their e-mail addresses with the concerned Depository Participants (DPs)/Registrar & Share Transfer Agents (RTA)/Company.

9. Pursuant to provisions of section 72 of Act read with Rule 19(1) of the Companies (Share Capital and Debenture Rules), 2014, members can avail of the nomination facility in respect of shares held by them in physical form by submitting their details in Form No. SH-13 as prescribed under the aforesaid Rule to the Company or RTA. A copy of the said Form may be obtained from the Company Secretary at the Registered Office of the Company on written request.
10. In compliance with the provisions of Section 205A read with Section 205C of the Companies Act, 1956, the Company has transferred a sum of Rs.97,441/- towards unclaimed Dividend for the financial year 2005-06 to the Investor Education and Protection Fund (IEPF) maintained by the Central Government.
11. The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), which sets out details relating to Special Business at the meeting, is annexed hereto.
12. The Annual Report for 2013-14 is being sent to all Members in electronic mode whose email addresses are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for 2013-14 is being sent through the permitted mode.
13. The Notice of the 13th AGM of the Company inter-alia indicating the process and manner of e-voting, along with the Attendance Slip and Proxy Form is being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company / Depository Participant(s), unless a Member has requested for a hard copy for the same. For Members who have not registered their email addresses, physical copies of the aforesaid documents are being sent through the permitted mode.

14. VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to the members in relation to the businesses to be transacted at the 13th Annual General Meeting to be held on Wednesday, 15th day of April, 2015 at 11:00 a.m. at Rourkela Chamber of Commerce & Industry, Chamber Bhawan, Chamber Road, Rourkela-769004, Odisha.

The Company has engaged the services of M/s. Karvy Computershare Pvt. Ltd. to provide e-voting. The e-voting facility is available at the link <https://evoting.karvy.com>.



PROCEDURE AND INSTRUCTIONS FOR E-VOTING

- a) Open your web browser during the voting period and navigate to <https://evoting.karvy.com>.
- b) Enter the login credentials (i.e. user-id & password) mentioned on the Postal Ballot Form. Your folio/ DP Client ID will be your User-ID.

User - ID For Members holding shares in Demat Form:

- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID
- b) For CDSL: 16 digits beneficiary ID

For Members holding shares in Physical Form:
Folio Number registered with the Company

Password Your Unique password is printed on the Notice / via email forwarded through the electronic notice

Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons

- c) Members can cast their vote online from 10.00 a.m. onwards on 9th April 2015 till 5.00 p.m. on 11th April, 2015, post which the e-voting module shall be disabled by KARVY for voting.
- d) After entering these details appropriately, click on "LOGIN".
- e) Members holding shares in Demat/Physical form will now reach 'Password Change' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for E-voting through Karvy Computershare Private Limited E-voting platform. System will prompt you to change your password and update any contact details like mobile no., email ID, etc. on 1st login. You may also enter the 'Secret Question' and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f) You need to login again with the new credentials.
- g) On successful login, system will prompt to select the 'Event' i.e. 'Adhunik Metaliks Limited'.
- h) If you are holding shares in Demat form and had logged on to <https://evoting.karvy.com> and casted your vote earlier for any company where the System Provider was KARVY, then your existing login id and password given earlier are to be used.
- i) On the voting page, you will see Resolution description and against the same the option 'FOR/AGAINST/ ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/ AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the Member do not want to cast, select 'ABSTAIN'. 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.
- j) Once you 'CONFIRM' your vote on the Resolutions, you will not be allowed to modify your vote.
- k) Corporate/institutional Members (Corporates/FIs/foreign institutional investors / trust / mutual funds / banks, etc.) are required to send scanned copy (PDF format) of the relevant resolution of the Board of Directors to the Scrutinizer through e-mail to deepak_khaitan@hotmail.com and investorsrelation@adhunikgroup.co.in.
- l) Shri Deepak Kumar Khaitan, Practising Company Secretary, Kolkata (FCS No - 5615) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding two(2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in employment of the Company and make a Scrutinizer's Report of the Votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- m) The Scrutinizer will submit his report to the Company after completion of the scrutiny and results of the e-voting would be announced on Wednesday, 15th April, 2015 at 11.00 A.M. at at Rourkela Chamber of Commerce & Industry, Chamber Bhawan, Chamber Road, Rourkela-769004, Odish.
- n) The results of e-voting shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company Website: and on the website of Karvy and the same be communicated to the Stock Exchange(s).
- o) Kindly note that once you have cast your vote, you cannot modify or vote on poll at the Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any. Those members, who do not have access to e-voting facility, if they so desire, may contact Company Secretary at the Registered Office for assistance in casting the votes.
- p) All the material documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m.
- q) Members are requested to carefully read the instructions



printed on the Postal Ballot Form before exercising their vote on the resolutions.

These details and instructions form an integral part of the Notice calling 13th Annual General Meeting to be held on Wednesday, 15th April, 2015 at 11:00 a.m. at Rourkela Chamber of Commerce & Industry, Chamber Bhawan, Chamber Road, Rourkela-769004, Odisha.

15. Information relating to Director(s) seeking appointment/re-appointment at the forthcoming 13th Annual General Meeting as required under Clause 49 of the Listing Agreement with the Stock Exchange(s) form integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS AT ITEM NO. 4 TO 15 OF THE NOTICE DATED MARCH 13, 2015 SETS OUT ALL MATERIAL FACTS AS REQUIRED IS ANNEXED AND FORMING PART OF NOTICE

Item no. 4 and 5

Shri Gopal Dikshit (DIN 0090579) and Shri Amrendra Prasad Verma (DIN 00236108) were appointed as Additional Directors of the Company w.e.f. 13 November 2013 and 11th February 2014 respectively. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Shri Gopal Dikshit (DIN 0090579) and Shri Amrendra Prasad Verma (DIN 00236108) hold office as such up to the date of this Annual General Meeting. The Company has received notices in writing along with requisite deposit from member(s) under Section 160 of the Companies Act, 2013 proposing their candidature for the office of Directors.

In terms of provisions of Section 149 and 152 of the Companies Act, 2013 which became effective from 1 April 2014, an Independent Director of a Company can be appointed for a term of 5 consecutive years and shall not be liable to retire by rotation.

Accordingly, it is proposed to appoint Shri Gopal Dikshit (DIN 0090579) and Shri Amrendra Prasad Verma (DIN 00236108) as Independent Directors of the Company to hold office as such for a consecutive period of 5 years, who shall not be liable to retire by rotation.

Shri Gopal Dikshit (DIN 0090579) and Shri Amrendra Prasad Verma (DIN 00236108) have given the requisite declarations pursuant to Section 149(7) of the Companies Act, 2013, to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Shri Gopal Dikshit (DIN 0090579) and Shri Amrendra Prasad Verma, (DIN 00236108) proposed to be appointed as Independent Directors fulfill the conditions specified in the Act and the rules made thereunder and are independent of the management.

A brief profile of Independent Directors to be appointed, including nature of their expertise and other disclosure as

required under Clause 49 of the Listing Agreement, is provided in Annexure 1 of this Notice.

The Board recommends the Resolutions set out at Item No. 4 and 5 of the Notice for approval of the members of the Company.

Except Shri Gopal Dikshit (DIN 0090579) and Shri Amrendra Prasad Verma (DIN 00236108), being appointees or their relatives, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolutions set out at item No. 4 and 5, respectively.

Item No. 6-9

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The Term shall be effective prospectively.

The Board of Directors of the Company have decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement.

Accordingly, Shri Nandanandan Mishra (DIN 00031342), Independent Director, Shri Nihar Ranjan Hota (DIN 01173440), Independent Director, Dr. Ramgopal Agarwala (DIN 02054856), Independent Director and Shri Raghaw Sharan Pandey (DIN 02306586), Independent Director are proposed to be appointed as Independent Directors of the Company by the shareholders of the Company at the 13th AGM of the Company for a term up to March 31, 2019 and whose offices shall not, henceforth, be liable to retire by rotation. Notices have been received from members proposing their candidature for the office of Directors of the Company under Section 160 of the Companies Act 2013, along with the deposit of requisite amount as required under the aforesaid Section.

The above mentioned directors are 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 them, confirming his eligibility for such appointment.

In the opinion of the Board, all the above Independent Directors fulfil the conditions specified in the Companies Act, 2013 and rules made thereunder and under the Listing Agreement with the Stock Exchange(s), for their re-appointment as Independent Directors of the Company. Copy of the draft letters for appointment of all the above persons as Independent Directors would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours.

The Board considers that their continued association would be



of immense benefit to the Company and it is desirable to continue to avail services of all the above Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointment of all the above persons as Independent Directors, for the approval by the shareholders of the Company. A brief profile of proposed Independent Directors, including nature of their expertise, is provided as Annexure I to the Notice.

Your Directors seek your approval to the Resolution(s) as set out at Item Nos. 6 to 9.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these Resolutions set out at Item Nos. 6-9.

Item No. 10

The Board of Directors had on the recommendation of the Audit Committee, approved the appointment and proposed the remuneration of M/s Saroj K Babu & Co., Kolkata, as Cost Auditors for conducting the cost audit of the cost records of the Company for the financial year 2014-15 at a remuneration of Rs.50000/-.

The Company has received a Certificate issued by the above firm regarding their eligibility for re-appointment as Cost Auditors. A copy of the certificate would be available for inspection by the members at the Registered Office of the Company during normal business hours (11.00 am to 1.00 pm) on all working days, excluding Saturday up to the date of the Annual General Meeting.

In accordance with the provisions of section 148 of Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor needs to be approved and ratified by the Shareholders of the Company.

Hence, this Resolution is put for the consideration of the Shareholders.

The Board recommends the resolution at item no.10 of the notice for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.10.

Item No. 11

The members are aware that your company is undergoing a merger with Zion Steel Limited with Orissa Manganese & Minerals Limited. Therefore as proposed in the Scheme of Amalgamation, outstanding debts and liabilities of all the three entities aggregating Rs. 5100 Crores (Rupees Five Thousand One Hundred Crores only) shall be merged along with other assets comprised in the individual balance sheets of each of the Companies. However, in the absence of order of the Hon'ble Odisha High Court conclusively merging the three entities, as mentioned above, the Company as an obligor/co-obligor for

the debts of Orissa Manganese & Minerals Limited and Zion Steel Limited, need to enter upon into certain facility agreements of Banks/Financial Institutions thereby effectively borrowing sums exceeding the previous pecuniary limits of Rs. 3000 (Three Thousand) Crores approved by the members vide resolution dated 9th September, 2008.

The members may kindly note that as per provisions of Section 180(1)(c) of the Companies Act, 2013, which was notified on September 12, 2013, the Board can exercise borrowings powers only with the consent of the Members of the Company by way of a Special Resolution.

Therefore, in order to comply with the provisions of the newly enacted Companies Act, 2013, it is required to take approval from the members of the Company by way of Special Resolution for enabling Board to exercise the Powers to borrow any sums of money from time to time as they deem fit for the purpose of carrying on the business of the Company, so however, that the total borrowing outstanding shall not exceed Rs. 5500 Crores (Rupees Five Thousand Five Hundred Crores only) only at any point of time.

Your directors seek your approval to the Resolution(s) as set out at Item No. 11.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution(s) set out at Item No. 11 except to the extent that is proposed to authorise them to borrow money as stated in the Resolution.

Item No. 12

The members of the Company at the 7th Annual General Meeting held on 9th September, 2008, had accorded their consent to the Board of Directors by way of an Ordinary Resolution to secure the borrowings made by the Company by suitable mortgage/charge on all or any of the moveable and/or immovable properties of the Company up to Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores only) under section 293(1)(a) of the Companies Act, 1956.

The members may kindly note that as per provisions of Section 180(1)(a) of the Companies Act, 2013 which was notified on September 12, 2013, the Board can provide mortgage/charge on all or any of the moveable and/or immovable properties of the Company only with the consent of the Members of the Company by way of a Special Resolution, unlike Ordinary Resolution as required under the provisions of Section 293(1)(a) of the erstwhile Companies Act, 1956. The entire borrowings of Rs. 5500 Crores (Rupees Five Thousand Five Hundred Crores only) are to be secured by Mortgage/Charge on the assets of the Company. Therefore it is necessary to increase the pecuniary limit under section 180(1)(a) from existing Rs. 2500.00 Crores (Rupees Two Thousand Five Hundred Crores Only) to Rs. 5500.00 Crores (Rupees Five Thousand Five Hundred Crores only).



Your directors seek your approval to the Resolution(s) as set out at Item No. 12.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution(s) set out at Item No. 12 except to the extent that is proposed to authorise them to create/modify charge on movable and/or immovable properties of the Company as stated in the Resolution.

Item No. 13

It was noted that Shri Manoj Kumar Agarwal, Director of the Company was appointed as a Managing Director of the Company for a period of five years w.e.f 16.03.2004 on the terms and conditions approved by the Board of Directors and the Shareholders of the Company.

Shri Manoj Kumar Agarwal was re-appointed as Managing Director for a further period of 5 years commencing from 16th March, 2009 to 15th March, 2014 by the Board of Directors, as per recommendation of the Compensation Committee at their meeting held on 28th February, 2009 and shareholders' approval at their meeting held on 11th September, 2009.

The office of Managing Director is about to vacate by 15th March, 2014 and in order to meet compliance with applicable provisions of Companies Act, 1956 and Companies Act, 2013 (to the extent applicable) more specifically section 269 of Companies Act, 1956, and as per recommendation of the Compensation Committee at its meeting, Shri Manoj Kumar Agarwal is proposed to be re-appointed for a further term of 3 years commencing from 16th March, 2014 and ending on 15th March, 2017 in compliance with provisions of Part II, Section II, Clause (C) of Schedule XIII for aforesaid tenure & minimum remuneration to be paid even in case of inadequate profit of the company, subject to approval of Shareholders and Central Government in this regard.

Pursuant to the provisions of Section 198, 269, 309 and 311 read with Part II, Section II, Clause (C) of Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and applicable provisions of Companies Act, 2013 (to the extent applicable) subject to approval of Shareholders and Central Government and such other approvals as may be required, the Compensation Committee do hereby accord its approval for re-appointment of Mr. Manoj Kumar Agarwal as Managing Director of the Company for a period of 3 (three) years commencing from 16th March, 2014 and ending on 15th March, 2017 on the following terms and conditions:

- Basic Salary** : Rs. 5,00,000/- (Rupees Five Lacs only) per month.
- House Rent Allowance** : Rs. 3,00,000/- (Rupees Three Lacs only) per month.
- Special Allowance** : Rs. 74,220/- (Rupees Seventy Four

Thousand Two Hundred Twenty only) per month.

- Bonus/Exgratia** : Rs. 5,00,000/- (Rupees Five Lacs only) will be paid as bonus for each completed year of service.
- Perquisites** : Reimbursement like Credit card expenses, Hotel expenses, Tour expenses including Foreign tour, Professional encouragement, club expenses, Children education allowances including hostel expenses, Medical allowances.
- Medical Reimbursement** : Reimbursement of medical expenses incurred by the Managing Director on himself and his family members, subject to the ceiling of one month's basic salary in a year or 3 month's basic salary over a period of 3 years.
- Leave Travel Concession** : Leave Travel concession for self and his family once in a year incurred in accordance with the service Rules of the Company.
- Club Fees** : Monthly subscription of maximum two clubs will be paid at actual and will be reimbursed by the Company.
- Personal Accident Insurance** : Personal Accident Insurance of an amount the annual premium of which does not exceed Rs. 10,000/-.
- Leave** : Shri Agarwal will be entitled to leave with full pay, as per applicable rules of the Company.
- Car** : Provision of cars for use on Company's business purposes. The use of the Company's Car for the business purposes will not be considered as perquisite.
- Telephone** : Provision of telephone at residence will not be considered as perquisite but personal long distance calls shall be billed by the Company.
- Entertainment Expenses** : Reimbursement of entertainment expenses actually and properly incurred for the business of the Company.
- Retiral Benefits** : Contribution to Super-Annuation Fund and Provident Fund:

Contribution towards Provident Fund will be subject to a ceiling of 12% of the salary. Contribution to the Pension/Superannuation Fund together with provident fund shall not exceed 25% of the salary as laid down in the



Income Tax Act, 1962. 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.

Gratuity : Gratuity payable shall be equal to one half month's salary for each completed year of service.

Minimum Remuneration : Notwithstanding anything to the contrary herein contained, where in 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 as aforesaid as minimum remuneration in compliance with applicable provisions of the Companies Act, 1956 and Companies Act, 2013 to the extent applicable.

Nature of Duties : As Managing Director, Shri Agarwal will be entrusted with substantial powers of management of the Company. He will devote his all time and attention to the business and affairs of the Company and perform such duties and exercise such powers as may be assigned to him from time to time by the Board.

Sitting Fees : Shri Agarwal shall not be entitled to any sitting fees for attending meetings of the Board of Directors or any Committees thereof.

Other Conditions : Each party has the right of terminating the appointment by giving three months' notice on either side.

Shri Manoj Kumar Agarwal shall not be subject to retirement by rotation during his tenure as Managing Director. However, in order to comply with the Articles of Association of the Company and the Companies Act, 1956, as well as Companies Act, 2013 to the extent applicable Shri Manoj Kumar Agarwal may be liable to retirement by rotation, if, at any time, the number

of non-rotational directors exceed one-third of the total number of Directors. If Shri Manoj Kumar Agarwal is re-appointed as Director immediately on retirement by rotation, he shall continue to hold the office of Managing Director and the retirement by rotation and re-appointment shall not be deemed to constitute a break in his appointment.

Your directors seek your approval to the Resolution(s) as set out at Item No. 13.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri Jugal Kishore Agarwal, Shri Ghanshyam Das Agarwal, Shri Nirmal Kumar Agarwal, Shri Mohan Lal Agarwal and Shri Mahesh Kumar Agarwal, being brothers of Shri Manoj Kumar Agarwal is concerned or interested, financially or otherwise, in the Resolution(s) set out at Item No. 13 and did not participated in the voting of this resolution"

Item no. 14

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (the Act) which has become effective on 1 April 2014, read with the Rules framed thereunder, the Related Party Transactions beyond the threshold limit prescribed need Shareholders prior approval by a special resolution. However, if the proposed transactions with the related parties are at arm's length and in its ordinary course of business, the said approval of the shareholders is not required. Further, SEBI circular CIR/CFD/POLICY CELL/2/2014 dated 17 April 2014, vide amended Clause 49(VII) of Listing Agreement effective from 1 October 2014 has prescribed that all related party transactions shall require prior approval of the Audit Committee and all material transactions with related party shall require approval of the Shareholders of the Company through special resolution and the related parties shall abstain from voting on such resolutions. "Material Transaction" means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the consolidated turnover of the Company as per the last audited financial statements of the Company.

In terms of the said amendment, approval of the Members is requested on these transaction(s), which are material in terms of the provisions of Revised Clause 49 of the Listing Agreement and therefore, the Board has proposed the same to be placed before the shareholders for their approval as Special Resolution.



The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as below:

Sl. No.	Name of Party	Nature of Relationship	Nature of Contract	Item	Manner of price determination	Estimated Value (₹ in Crore)
1	Orissa Manganese & Minerals Ltd	Wholly owned Subsidiary	Purchase of Goods and Service	Iron Ore, Iron Ore Concentrated, Manganese Ore & Pellet, Misc Stores and Spares	Arms length pricing	100.00
2	Orissa Manganese & Minerals Ltd	Wholly owned Subsidiary	Sale of Goods and Service	TMT, Rolled Product, Coke, Misc Stores Spares	Arms length pricing	20.00
3	Adhunik Alloys & Power Ltd.	Enterprises over which Key Management Personnel/Share Holders/Relatives have significant influence	Purchase of Goods and Service	Sponge Iron, Billet, Coal, Misc Stores and Spares	Arms length pricing	40.00
4	Adhunik Alloys & Power Ltd	-Do-	Sale of Goods and Service	TMT, Silicon Manganese, Misc Stores and Spares	Arms length pricing	20.00
5	Zion Steel Ltd.	-Do-	Purchase of Goods and Service	Billet, Rolled Product, Conversion to Rolled Product, Sinter.	Arms length pricing	40.00
6	Zion Steel Ltd.	-Do-	Sale of Goods and Service	Billet, Rolled Product, Conversion to Rolled Product, Misc Stores and Spares, Electricity	Arms length pricing	40.00
7	Adhunik Infotech Ltd.	-Do-	Purchase of Goods and Service	Office Rent & IT and Accounting Maintenance Services	Arms length pricing	3.00
8	Adhunik Industries Ltd.	-Do-	Purchase of Goods and Service	TMT, Rolled, Misc Stores and Spares	Arms length pricing	3.00
9	Adhunik Corporation Ltd.	-Do-	Sale of Goods and Service	Silicon Manganese	Arms length pricing	3.00
10	Futuristic Steel Ltd.	-Do-	Sale of Goods and Service	TMT, Rolled, Misc Stores and Spares	Arms length pricing	3.00
11	Swarnarekha Steel Industries Ltd.	-Do-	Sale of Goods and Service	TMT, Rolled, Misc Stores and Spares	Arms length pricing	3.00
12	Adhunik Power & Natural Resources Ltd.	-Do-	Sale of Goods and Service	TMT, Rolled, Misc Stores and Spares	Arms length pricing	3.00
13	Amuel Engineering Private Limited	-Do-	Purchase of Goods and Service	Misc Stores and Spares	Arms length pricing	20.00
14	Adhunik Steels Limited	-Do-	Purchase of Goods and Service	Mining Service, Misc Stores and Spares	Arms length pricing	5.00

Your directors seek your approval to the Resolution(s) as set out at Item No. 14.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri Jugal Kishore Agarwal, Shri Ghanshyam Das Agarwal, Shri Nirmal Kumar Agarwal, Shri Mohan Lal Agarwal, Shri Mahesh Kumar Agarwal and Shri Manoj Kumar Agarwal is concerned or interested, financially or otherwise, in the Resolution(s) set out at Item No. 14 and did not participated in the voting of this resolution"

**Item no. 15**

The company has been facing severe recessionary trends due to bleak economic scenario, severe shortage of Iron ore, Coal, blockage of fund due to increase in Working capital cycle, delay in reverse merger, deficit in operational cash flow affecting the current debt servicing ability, Increased finance cost burden etc. As a result, the ability of the Company to meet its repayment obligations/liabilities under the various facilities availed by it were adversely affected. The Company felt it necessary to refer the matter to Corporate Debt Restructuring ('CDR') Forum under CDR guidelines issued by The Reserve Bank of India, for efficient servicing of outstanding debt of the Company.

The proposal for restructuring was referred to CDR Empowered Group on 25th November, 2014. The Company anticipates that the proposal as made shall be approved by CDR EG and pursuant to the same portion of FITL would be required to be converted to fully paid equity shares of the Company, ranking pari passu with the exiting shares.

As mentioned hereinabove it is anticipated that the CDR EG may approve partial conversion of Funded Interest Term Loan into equity shares of the Company upto a maximum amount of Rs. 378.65 Crores (Rupees Three Hundred and Seventy Eight Crores and Sixty Five Lakhs only). Pursuant to the provisions of section 62(3) of the Companies Act, 2013 and other applicable rules if any, members approval is required for conversion of the debt, as mentioned in the resolution, into Equity Shares of the Company.

Bank wise FITL is given as under :

Amount to be Converted into Equity	FITL (Rs. in Crores)	Equity Conversion (Rs. in Crores)	FITL Post Conversion (Rs. in Crores)
State Bank of India	135.82	70.91	64.92
ICICI Bank	106.37	53.44	52.93
Punjab National Bank	87.55	47.09	40.46
State Bank of Hyderabad	48.50	25.66	22.84
IFCI	53.84	26.88	26.96
UCO Bank	41.78	22.40	19.38
Punjab & Sind Bank	34.68	19.63	15.05
Allahabad Bank	34.88	18.03	16.84
State Bank of Bikaner & Jaipur	24.53	12.92	11.61
Indian Overseas Bank	19.82	11.25	8.57
Bank of Baroda	21.86	11.68	10.17
Corporation Bank	21.54	10.75	10.78
Bank of Maharashtra	21.33	10.65	10.68
State Bank of Mysore	15.36	8.07	7.28

Amount to be Converted into Equity	FITL (Rs. in Crores)	Equity Conversion (Rs. in Crores)	FITL Post Conversion (Rs. in Crores)
State Bank of Patiala	13.25	7.39	5.86
Syndicate Bank	9.91	4.95	4.96
State Bank of Travancore	9.91	4.95	4.96
Dena Bank	9.90	4.95	4.96
Union Bank of India	2.60	1.30	1.30
HDFC Bank	1.43	0.86	0.57
SREI	9.78	4.88	4.90
Total	724.63	378.65	345.97

Conversion of FITL into Equity

This option was considered to improve the viability of the CDR Scheme.

*All the figures forming part of the CDR Scheme are subject to sanctions from the respective Banks and actual/reconciliation between the Company and the CDR Lenders. The FITL amounts have been taken as per the CDR Scheme. Actual amounts may change depending upon the interest rates at the time of conversion. Accordingly the No. of shares to be allotted to each lender on conversion of their part of restructured loan to equity may change.

Other terms relating to issue of Equity Shares:

- The Equity Shares shall rank pari passu with the then existing Equity Shares of the Company.
- The disclosures required pursuant to Regulation 73 of the ICDR Regulations are as follows:
 - Objects of the Issue:**
The object of the issue is to comply with the CDR Scheme, in accordance with the guidelines for restructuring of debt of Reserve Bank of India, of the Company by allotment of Equity Shares of the Company to the CDR Lenders pursuant to the exercise of option by the CDR Lenders to convert such Restructured Facilities into Equity Shares as envisaged in the CDR Scheme.
 - The intention of the Promoters / Directors / Key Management Personnel to subscribe to the offer:**
None of the Promoters, Directors or key management persons intend to subscribe to the proposed preferential offer
 - Shareholding pattern pre and post preferential offer:**
Not Applicable
- The shareholding pattern of the Company before and after



the preferential issue (FITL EQUITY CONVERSION) is provided below:

SHAREHOLING PATTERN (PRE & POST AMALGAMATION & FITL EQUITY CONVERSION)

Category Code	Category of Shareholder	Pre-Amalgamation (As on 13.03.2015)		Post Amalgamation & FITL equity conversion	
		No. of Shares	%age of Shareholding	No. of Shares	%age of Shareholding
(A)	PROMOTER AND PROMOTER GROUP				
(1)	INDIAN				
(a)	Individual /HUF	11103634	8.99	11215589	8.82
(b)	Central Government/State Government(s)	0	0.00	0	0.00
(c)	Bodies Corporate	68809537	55.72	71699063	56.39
(d)	Financial Institutions / Banks	0	0.00	0*	0.00
(e)	Others	0	0.00	0	0.00
	Sub-Total A(1) :	79913171	64.71	82914652	65.21
(2)	FOREIGN				
(a)	Individuals (NRIs/Foreign Individuals)	0	0.00	0	0.00
(b)	Bodies Corporate	0	0.00	0	0.00
(c)	Institutions	0	0.00	0	0.00
(d)	Qualified Foreign Investor	0	0.00	0	0.00
(e)	Others	0	0.00	0	0.00
	Sub-Total A(2) :	0	0.00	0	0.00
	Total A=A(1)+A(2)	79913171	64.71	82914652	65.21
(B)	PUBLIC SHAREHOLDING				
(1)	INSTITUTIONS				
(a)	Mutual Funds /UTI	0	0.00	0	0.00
(b)	Financial Institutions /Banks	4642366	3.76	4642366	3.65
(c)	Central Government / State Government(s)	0	0.00	0	0.00
(d)	Venture Capital Funds	0	0.00	0	0.00
(e)	Insurance Companies	0	0.00	0	0.00
(f)	Foreign Institutional Investors	5949413	4.82	5949413	4.68
(g)	Foreign Venture Capital Investors	0	0.00	0	0.00
(h)	Qualified Foreign Investor	0	0.00	0	0.00
(i)	Others	0	0.00	0	0.00
	Sub-Total B(1) :	10591779	8.58	10591779	8.33
(2)	NON-INSTITUTIONS				
(a)	Bodies Corporate	12943960	10.48	13438853	10.57
(b)	Individuals	-	-	-	0.00
	(i) Individuals holding nominal share capital upto Rs.1 lakh	9366859	7.58	9415193	7.40
	(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	2690587	2.18	2805605	2.21
(c)	Others				
	FOREIGN BODIES	5463180	4.42	5463180	4.30
	NON RESIDENT INDIANS	278202	0.23	278202	0.22
	OVERSEAS CORPORATE BODIES	1000	0.00	1000	0.00
	CLEARING MEMBERS	2250798	1.82	2250798	1.77



Category Code	Category of Shareholder	Pre-Amalgamation (As on 13.03.2015)		Post Amalgamation & FITL equity conversion	
		No. of Shares	%age of Shareholding	No. of Shares	%age of Shareholding
(d)	Qualified Foreign Investor	0	0.00	0	0.00
	Sub-Total B(2) :	32994586	26.72	33652831	26.47
	Total B=B(1)+B(2) :	43586365	35.29	44244610	34.79
	Total (A+B) :	123499536	100.00	127159262	100.00
(C)	Shares held by custodians, against which	-	-	-	-
	Depository Receipts have been issued	-	-	-	-
(1)	Promoter and Promoter Group	-	-	-	-
(2)	Public	-	-	-	-
	GRAND TOTAL (A+B+C) :	123499536	100.00	127159262*	100.00

Note:- * Since Price of FITL conversion into Equity Shares will be fixed at the time of actual conversion, post allotment shareholding cannot be ascertained. The pricing for such conversion shall be in accordance with SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 including any amendment thereof.

i. Proposed time within which the allotment shall be completed:

The Equity Shares shall be allotted to the concerned allottees in accordance with the Scheme for Corporate Debt Restructuring granted to the Company in accordance with Reserve Bank of India Guidelines.

ii. Identity of the Proposed Allottees:

Proposed Allottees Category : Bank & Financial Institution)	FITL (Rs. in Crores)	Equity Conversion (Rs. in Crores)	FITL Post Conversion (Rs. in Crores)
State Bank of India	135.82	70.91	64.92
ICICI Bank	106.37	53.44	52.93
Punjab National Bank	87.55	47.09	40.46
State Bank of Hyderabad	48.50	25.66	22.84
IFCI	53.84	26.88	26.96
UCO Bank	41.78	22.40	19.38
Punjab & Sind Bank	34.68	19.63	15.05
Allahabad Bank	34.88	18.03	16.84
State Bank of Bikaner & Jaipur	24.53	12.92	11.61
Indian Overseas Bank	19.82	11.25	8.57
Bank of Baroda	21.86	11.68	10.17
Corporation Bank	21.54	10.75	10.78
Bank of Maharashtra	21.33	10.65	10.68
State Bank of Mysore	15.36	8.07	7.28
State Bank of Patiala	13.25	7.39	5.86
Syndicate Bank	9.91	4.95	4.96
State Bank of Travancore	9.91	4.95	4.96
Dena Bank	9.90	4.95	4.96
Union Bank of India	2.60	1.30	1.30
HDFC Bank	1.43	0.86	0.57
SREI	9.78	4.88	4.90
Total	724.63	378.65	345.97

The aforesaid details have been provided assuming full conversion of such Restructured Facilities by CDR Lenders. However, the actual conversion shall be dependent on the extent of conversion rights exercised by each CDR Lender.

* The aforesaid details have been provided assuming all allotments proposed under this Notice.

iii. Change in control:

The proposed allottees are not part of the Promoter Group and hence allotment of Equity Shares may result in change in control of the Company.

iv. Re-Computation of issue Price:

Not applicable

v. Relevant Date:

The Relevant date shall be the date of approval of Corporate Debt Restructuring Scheme granted to the Company, in accordance with the guidelines of Reserve Bank of India.

vi. Pricing of preferential issue:

The equity shares will be allotted in accordance with the price determined in terms of the ICDR Regulations.

vii. Auditors' Certificate:

The Auditors' Certificate, as required under Clause 73(2) of regulations will be made available for inspection at the registered office of the Company between 10.00 a.m. and 4.00 pm. on any working day. As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, Special Resolution is required to be approved by Members pursuant to the provisions of section 62(1)(c) of the Act, and Chapter VII of SEBI (ICDR) Regulations.

Your Directors, therefore recommend the resolution for your approval.

None of the Directors / Key Managerial Personnel / their relatives of the Company is in any way concerned or interested in the Resolution(s) set out at Item No. 15.



Annexure - I

Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting

(In pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Shri Ghanshyam Das Agarwal	Shri Gopal Dikshit	Shri Amrendra Prasad Verma	Shri Nandanandan Mishra
Date of birth	16/10/1957	15/11/1940	29/12/1952	20/10/1942
Date of appointment	20/11/2011	13/11/2013	11/02/2014	27/10/2008
Qualification	Graduate in Commerce	Indian Administrative Service	Master Degree in Liberal Arts	Indian Revenue Service
Expertise in specific functional area	Expertise in steel sector in the areas of trading and providing services to other manufacturing units.	Experience in various critical portfolios in public administration	He has around four decades of experience and expertise in banking sector.	He has rich experience in various critical portfolios in public administration
List of Public companies in which holds directorship	Adhunik Steels Ltd. Adhunik Corporation Ltd. Adhunik Infotech Ltd. Adhunik Alloys & Power Ltd. Sungrowth Share & Stocks Ltd. Mahananda Suppliers Ltd. Adhunik Power & Natural Resources Ltd. Orissa Manganese & Minerals Ltd.	Adhunik Power & Natural Resources Ltd.	Pelican Educational Resources Ltd. Solar Industries India Ltd. Security and Intelligence Services (India) Ltd. Electrosteel Steels Ltd.	United Credit Ltd. Medirad Tech India Ltd. Lux Industries Ltd. Mideast Integrated Steels Ltd.
Chairman/Member of the Committee of the Board of Directors of the Company	Member-Stakeholders Relationship Committee	Nil	Nil	Chairman, Audit Committee.
Chairman/Member of the Committees of Directors of other Companies	Adhunik Power & Natural Resources Ltd, Member-Audit Committee Orissa Manganese & Minerals Ltd, Member-Audit Committee Adhunik Alloys & Power Ltd, Member- Audit Committee Adhunik Corporation Ltd, Member- Audit Committee	Adhunik Power & Natural Resources Ltd, Member-Audit Committee	Nil	United Credit Ltd.: Member-Audit Committee & Member-Remuneration Committee. Lux Industries Ltd.: Chairman - Audit Committee Mideast Integrated Steels Ltd.: Chairman-Stakeholders Relationship Committee & member, Audit Committee.
No. of equity shares held in the Company	1085536	Nil	Nil	Nil



Name of the Director	Shri Nihar Ranjan Hota	Dr. Ramgopal Agarwala	Shri Raghaw Sharan Pandey
Date of birth	15/09/1935	14/12/1937	15/01/1950
Date of appointment	19/12/2005	28/01/2008	10/08/2011
Qualification	M.A. in Development Economics, M.Phil in public administration	M.A., P.hD, Economics	IAS
Expertise in specific functional area	Retired IAS Officer.	Expertise in Financial & Economic sectors	Retired IAS Officer
List of Public companies in which holds directorship	Nil	Orissa Manganese & Minerals Ltd.	Nil
Chairman/Member of the Committee of the Board of Directors of the Company	Member-Audit Committee	Member-Audit Committee	Member-Audit Committee
Chairman/Member of the Committees of Directors of other Companies	Nil	Orissa Manganese & Minerals Ltd: Member-Audit Committee.	Nil
No. of equity shares held in the Company	Nil	Nil	Nil

By Order of the Board of Directors

Place: Kolkata
Dated: March 13, 2015

Sd/-
Sanjay Dey
Company Secretary



**Thirteenth Annual General Meeting
Wednesday, 15th April, 2015
at 11:00 A.M.**

PROXY FORM

ADHUNIK METALIKS LIMITED

CIN:- L28110OR2001PLC017271

Regd. Office:- Chadri Hariharpur, P.O.- Kuarmunda, Sundargarh, Odisha -770039

Phone:- (0661) 3051300, Fax:- (0661) 3051303

Website:- www.adhunikgroup.com, email id:- investorsrelation@adhunikgroup.co.in

I/ we being the member(s), holding _____ shares of above named company hereby appoint

(1) Name _____ Address _____
Email id _____ Signature _____ or failing him/ her

(2) Name _____ Address _____
Email id _____ Signature _____ or failing him/ her

(3) Name _____ Address _____
Email id _____ Signature _____

as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual General meeting of the company, to be held on Wednesday, 15th April, 2015 at 11:00 A.M. at Rourkela Chamber of Commerce & Industry, Chamber Bhawan, Chamber Road, Rourkela-769004, Odisha and at any adjournment(s) thereof, in respect of the resolutions, as indicated below:-

Resolution No.	Description of Resolution	VOTE		
		For	Against	Abstain
ORDINARY BUSINESS				
1	Adopt the Audited Balance Sheet as at June 30, 2014, the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon			
2	To appoint a Director in place of Shri Ghanshyam Das Agarwal (DIN:- 00507800) who retires by rotation, and is eligible for re-appointment.			
3	Appointment of Auditors and fixing of their remuneration			
SPECIAL BUSINESS				
4	Appointment of Shri. Gopal Dikshit, having DIN 0090579 as an Independent Director			
5	Appointment of Shri. Amrendra Prasad Verma, having DIN 00236108 as an Independent Director			
6	Appointment of Shri. Nandanandan Mishra (DIN 00031342) as an Independent Director			
7	Appointment of Shri. Nihar Ranjan Hota (DIN 01173440) as an Independent Director			
8	Appointment of Shri Ramgopal Agarwala (DIN 02054856) as an Independent Director			
9	Appointment of Shri. Raghav Sharan Pandey (DIN 02306586) as an Independent Director			
10	Ratification of Remuneration to Cost Auditor			
11	Authorize Board of Directors under Section 180(1) (c) of the Companies Act, 2013, for borrowing an amount not exceeding Rs. 3000 Crores			
12	Authorize Board of Directors under Section 180(1)(a) for increasing limit for creation of charge on movable and immovable properties of the Company, both present and future from ₹ 2500 Crores to ₹ 3000 Crores.			
13	Re-appointment of Shri Manoj Kumar Agarwal (DIN 00227871) as the Managing Director of the Company for a further period of three years with effect from 16th March, 2014 and ending on 15th March, 2017			
14	Approval of Related party transactions			
15	Option to CDR Lenders for Conversion of Debt into Equity Shares and issue of Equity Share to CDR Lenders			

Signed this _____ day of _____ 2015.

Signature of Shareholder(s) _____ Signature of Proxyholder(s) _____

Affix
Reveune
Stamp
Re.1/-

Note:- 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 meeting.