



## 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 Fifteenth Annual General Meeting of members of ADHUNIK METALIKS LIMITED will be held on Friday, 30th Day of September, 2016 at 3.00 P.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 March 31, 2016, 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 appoint a Director in place of Shri Mohan Lal Agarwal (DIN: 01047906) who retires by rotation, and is eligible for re-appointment.
4. To ratify the appointment of the Statutory Auditors and in this regard, to consider and if thought fit, to pass 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:

5. **Increase the Authorized Capital of the Company by way of Creation of new 15,00,00,000 Shares of ₹ 10 each aggregating to ₹ 150,00,00,000 (Indian Rupees One Hundred and Fifty Crores only)**

To consider, and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 of the companies Act, 2013 and other applicable provisions, if any, and the provisions of the Memorandum and Articles of Association of the Company the Authorised Capital of the Company, of ₹ 145,20,00,000 divided into 14,52,00,000 (Fourteen Crores Fifty Two Lacs only) Equity Shares of ₹ 10/- (Rupees Ten each) be and is hereby increased to ₹ 295,20,00,000 divided into 29,52,00,000 Equity Shares of ₹ 10/- (Rupees Ten each).

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

6. **Change in the Capital Clause No. V of the Memorandum of Association of the Company due to the Increase in the Authorized Capital**

To consider, and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company as to Authorised Share Capital be and is hereby substituted in its place and stead as under:

V. The Authorised Capital of the Company is ₹ 295,20,00,000 (Rupees Two Hundred Ninety Five Crore Twenty Lacs) divided into 29,52,00,000 equity shares of ₹ 10/- each with the power to increase and reduce the capital to the Company and to divide the share in capital for the time being into several classes and to attach thereto respectively the preferential, qualified or special rights, privileges or conditions as, may be determined by or in accordance with the regulations of the Company and to vary modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company and to consolidate or sub-divide the shares and issue shares or higher or lower denominations."

7. **To execute the Strategic Debt Restructuring Scheme pursuant to the guidelines of RBI to the tune of ₹ 5500 crores from Lenders.**



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

**“RESOLVED THAT** the consent of the members of the Company be and is hereby accorded for providing option for conversion of loan into equity under Section 62 and other applicable sections of the Companies Act, 2013, in accordance with RBI Regulations No RBI/2014-15/627 DBR.BP.BC.No.101/21.04.132/2014-15, dated June 8th, 2015 and any amendments thereof.

**“RESOLVED FURTHER THAT,** the Company does hereby accept conditions stipulated by the lenders of the Company in accordance in accordance with RBI Regulations No RBI/2014-15/627 DBR.BP.BC.No.101/21.04.132/2014-15, dated June 8th 2015 for entire financial assistance, including any accrued interest and other cost, granted to the Company, to the extent of ₹ 2400,00,00,000/- (Indian Rupees Two Thousand Four Hundred Crores only) on the terms and conditions set out in the sanction letters of each individual Lenders of the Company;”

**“RESOLVED FURTHER THAT** the amendments to the following agreements/ undertakings/ documents:

- (i) Master Restructuring Agreement;
- (ii) Amendment to Security Trustee Agreement;
- (iii) Amendment to Trust and Retention Account Agreements;
- (iv) Amendment to Deed of Hypothecation;
- (v) Amendment to Share Pledge Agreement;
- (vi) Any other documents as may be required to be executed as required by the Lenders in accordance with the terms of Strategic Debt Restructuring requirements stipulated by the Lenders of the Company (collectively, the **‘SDR Documents’**) be executed in respect of the aforesaid financial assistance, by the Company, the Lenders, the security trustee and the account bank and the following Directors/ Officers of the Company, (hereinafter referred to as **“Authorised Officers”**) viz:-

Sl. No.	Name of the Directors/ Officers	Present Designation
1	Mr. Jugal Kishore Agarwal	Director
2	Mr. Ghanshyam Das Agarwal	Director
3	Mr. Nirmal Kumar Agarwal	Director
4	Mr. Mohan Lal Agarwal	Director

be and are hereby severally authorized to negotiate, sign, execute, obtain and deliver such SDR Documents, accept such modifications thereto as may be suggested by the Lenders, to negotiate the terms and conditions of, to execute and/or get executed such amendments, supplemental deeds, instruments and other writings and to do all such

acts, deeds and all things as may be required or considered necessary in connection with the SDR Documents or as may be required by the Lenders from time to time.”

**“RESOLVED FURTHER THAT** the Board approves and authorises the Company to appoint SBICAP Trustee Company Limited as the security trustee to act in favour of, and for the benefit of the Lenders;”

**“RESOLVED FURTHER THAT** the Company do register or lodge for registration upon execution, if required:

- a) the documents evidencing mortgage executed by the Company, in favour of the security trustee/ Lenders (as may be applicable), with the Sub-Registrar of Assurances;
- b) other documents, letter(s) of undertakings, declarations, agreements and other papers or documents as may be required with any registering authority competent in that behalf;”

**“RESOLVED FURTHER THAT** the Company do file with Registrar of Companies, within the prescribed time, necessary returns for registration of charges in favour of the Lender/ security trustee as stated in the aforesaid and any one of the Directors or Company Secretary of the Company be and are hereby authorised to sign manually or by digital means including affixing of digital signatures on the necessary returns/ documents in connection with the aforesaid charge registration formalities;”

**“RESOLVED FURTHER THAT** the Company do make the request to Mr. Jugal Kishore Agarwal, Mr. Ghanshyam Das Agarwal, Mr. Nirmal Kumar Agarwal, Mr. Mohan Lal Agarwal, Mr. Mahesh Kumar Agarwal and Mr. Manoj Kumar Agarwal to execute a personal guarantee in favour of the Lenders/ Security Trustee to secure the obligations of the Company under SDR Documents in a form and manner satisfactory to the Lenders;”

**“RESOLVED FURTHER THAT** the aforesaid Authorised Officers of the Company be and are hereby severally authorised to sign, approve, finalize and execute such other agreements, deeds, undertakings, indemnity and documents as may be required by the Lenders and/or the security trustee in connection with the **SDR Documents**, including any modifications thereof, and if required by the Lenders, the Common Seal of the Company to be affixed on the **SDR Documents** and any other documents in respect of the SDR Documents, in presence of any two of the Directors of the Company or any one Director and Company Secretary of the company who shall sign the same in confirmation thereof and that the Common Seal of the Company, if so required to be removed for the aforesaid purpose, be removed from the registered office of the Company;”

**“RESOLVED FURTHER THAT** the Directors of the Company be and is hereby severally authorised to certify the true copy of the resolution and forward the same to the Lenders,



Security trustee, account bank and concerned authority(ies) for their record and necessary action.”

**8. Conversion of Debt into Equity Shares and Issue of Equity Shares pursuant to section 42 &62 of the Companies Act, 2013.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 42,62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges, where the shares of the Company are listed, provisions of the Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances bearing reference no. DBR.BP.BC.No.101/21.04.132/2014-15 dated June 8, 2016 (“SDR Circular”) as issued by the Reserve Bank of India (“RBI”) (including any amendments there to), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the RBI, etc., and subject to the approvals, permissions, sanctions and consents as may be necessary from such regulatory and other appropriate authorities (including but not limited to the SEBI, RBI, the Government of India, Joint Lenders Forum (“JLF”), etc.) and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents and all such other approvals (including approvals of the existing lenders of the Company), which may be agreed to by the Board of Directors of the Company (here in after referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and pursuant to the invocation of the provisions of strategic debt restructuring by the JLF (as approved in the meeting of the JLF held on July 26, 2016, in terms of the RBI Circular,

a) the consent of the Company be and is hereby accorded to the Board to offer, issue and allot, in one or more tranches such number of equity shares of face value of INR 10/- (Indian Rupees Ten) each, fully paid up, at a price, as determined in accordance with the SDR Circular and as more particularly set out in the explanatory statement attached hereto, to its lenders on preferential basis, in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit, as may be mutually agreed between the

Company and the JLF, so that the outstanding amounts to the extent of INR 2400,00,00,000/- (Indian Rupees Two Thousand Four Hundred Crores only) payable to the Lenders of the Company is converted into equity shares of the Company, in a manner as may be desired by the Lenders of the Company so as to result in the Lenders holding not less than 51% of the total Equity share capital of the Company.

b) the equity shares to be so allotted and issued to the lenders pursuant to the exercise of the right of conversion shall rank paripassu in all respects with the then existing equity shares in the Company and be listed on the stock exchange(s) where the existing equity shares of the Company are listed.

c) for the purpose of giving effect to the aforesaid resolution(s), the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing, apply for in principle listing approval of the equity shares to be issued and allotted to the lenders upon conversion of their outstanding due amounts (or part thereof) and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be required by the statutory, regulatory and other appropriate authorities (including but not limited to SEBI, RBI, JLF, etc.) and such other approvals (including approvals of the existing lenders of the Company) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, offer and allotment of the equity shares and to execute all such deeds, documents, writings, agreements, applications, including but not limited to share subscription agreements, in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

d) the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any committee of directors or any one or more director.

**9. To ratify the remuneration of the cost auditors for the financial year ending March 31, 2017.**

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 provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 50,000/- (Rupees Fifty Thousand only) plus service tax to conduct the audit of cost accounts and submit the Cost Audit Report of the Company for the financial year ending on March 31, 2017 payable to M/s. SB & Associates, Cost Accountants, the Cost Auditor of the Company, be and is hereby ratified;

**RESOLVED FURTHER THAT** any of the directors of the company be and is hereby authorized to do all such acts, deeds and things and to file necessary returns with the Registrar of companies, if applicable."

**10. To approve related party transactions for the Financial year 2016 -17:**

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 ("Act") and then Companies (Meetings of Board and its Powers) Rules, 2014 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and also pursuant to the consent of the Audit Committee and the Board of Directors, 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 for Financial Year 2016-17 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."

Regd. Office:  
Chadri Hariharpur,  
P.O.-Kuarmunda,  
Sundargarh  
Odisha -770039  
Dated: 2nd September, 2016.

By Order of the Board  
  
Sanjay Dey  
Company Secretary

**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 19th day of September, 2016 to 30th day of September, 2016 (both days inclusive).

6. Non-Resident Indian Members are requested to inform the Company's RTA immediately of :

- the change in Residential Status on return to India for permanent settlement, if any.
- 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 March 31, 2016, 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 124, 125 and other applicable provisions of the Companies Act, 2013 (corresponding to Section 205C of the Companies Act, 1956), the Company has transferred a sum of ₹ 3,00,387/- towards unclaimed Dividend for the financial year 2007-08 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 2015-16 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 2015-16 is being sent through the permitted mode.
13. Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 23rd September, 2016. A person, whose name is recorded in the Register of Members as on

the cut-off date 23rd September, 2016, only shall be entitled to avail the facility of remote e-voting or voting at the AGM.

14. The Notice of the 15th 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.

#### 15. 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 15th Annual General Meeting to be held on Friday, 30th day of September, 2016 at 3.00 P.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

- i. Remote e-voting: 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, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).
  - (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:
    - i. Launch internet browser by typing the URL: .
    - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.



- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., "Name of the Company"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send

scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email with a copy marked to and .

xiii. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_Event No."(B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:

- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
  - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
- II. Voting at AGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

#### OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. Suresh Babu D., (Unit: Adhunik Metaliks Limited) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at [evoting@karvy.com](mailto:evoting@karvy.com) or phone no. 040 – 6716222 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on 27th September, 2016 (09.00 A.M. IST) and ends on



29th September, 2016 (05.00 P.M.IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. 23rd September, 2016.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., 23rd September, 2016, he/she may obtain the User ID and Password in the manner as mentioned below :
- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:  
MYEPWD <SPACE> IN12345612345678

Example for CDSL:  
MYEPWD <SPACE> 1402345612345678

Example for Physical:  
MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call Karvy's toll free number 1800-3454-001.
- iv. Member may send an e-mail request to . However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

**PROCEDURE AND INSTRUCTIONS FOR WEB CHECK-IN/ATTENDANCE REGISTRATION**

Web Check- in / Attendance Registration: Members are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. Alternatively, to facilitate hassle free and quick registration/entry at the venue of the AGM, the Company has provided a Web-Check in facility through Karvy's website. Web Check-in on the Karvy's

website enables the Members to register attendance online in advance and generate Attendance Slip without going through the registration formalities at the registration counters.

Procedure of Web Check-in is as under:

- a. Log on to and click on "Web Checkin for General Meetings (AGM/EGM/CCM)".
- b. Select the name of the company: Name of the Company
- c. Pass through the security credentials viz., DP ID/Client ID/Folio no. entry, PAN No & "CAPTCHA" as directed by the system and click on the submission button.
- d. The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.
- e. The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.
- f. A separate counter will be available for the online registered Members at the AGM Venue for faster and hassle free entry and to avoid standing in the queue.
- g. After registration, a copy will be returned to the Member.
- h. The Web Check-in (Online Registration facility) is available for AGM during e-voting Period only i.e., 27th September, 2016 (09.00 A.M. IST) to 29th September, 2016 ( 05.00 P.M. IST).
- i. The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.

These details and instructions form an integral part of the Notice calling 15th Annual General Meeting to be held on Friday, 30th day of September, 2016 at 3:00 P.M. at Rourkela Chamber of Commerce & Industry, Chamber Bhawan, Chamber Road, Rourkela-769004, Odisha.

- 16. Information relating to Director(s) seeking appointment/reappointment at the forthcoming 15th 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.

By Order of the Board of Directors

Place: Kolkata

Sanjay Dey

Dated: 02nd September, 2016

Company Secretary



## EXPLANATORY STATEMENT

(Pursuant To Section 102 of the Companies Act, 2013)

Forming part of the AGM Notice dated 2nd September, 2016.

### Item No. 5

Pursuant to the Strategic Debt Restructuring (SDR) implemented by lenders of the Company, a part of debt is proposed to be converted into fully paid equity shares of the Company. The proposed conversion of loan into equity shares of the Company would be in accordance with the financial package proposed to be implemented by the Lenders of the Company in accordance with Reserve Bank of India Circular on Strategic Debt Restructuring under No RBI/2014-15/627 DBR.BP.BC.No.101/21.04.132/2014-15, dated June 8th 2015. To accommodate the increased issued capital in view of such allotment of fresh equity shares, the Authorised Share Capital needs to be increased from existing 145.20 Crores to 295.20 Crores by creation of additional 15 Crores shares of face value of ₹ 10 each.

The consent of shareholders is required for increasing the authorized share capital of the Company. Accordingly, Your Directors recommend the passing of the resolution as set out in item no.5 of this notice as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives is concerned or interested in the resolution.

### Item No. 6

Consequent to increase in authorized share capital of the Company, it is necessary to make amendments / replacements/alterations in the existing Clause-V of the Memorandum of Association of the Company. Therefore, it is also proposed to make the required amendments/ replacements/alterations in the existing Memorandum of Association of the Company as per the resolution as set out in item No. 6 to this notice.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives is concerned or interested in the resolution.

### Item No. 7 & 8

Your company has availed financial assistance from banks/ financial institutions (the "Lenders") for the purposes set forth in the respective financing documents entered into amongst, inter alia, the Company and the Lenders. Owing to adverse market conditions prevailing in the steel industry and consequent impact on operations, the Company has not been able to perform satisfactorily, leading to significant decline in the operating profits and liquidity in the Company and consequently, the Company has not been able to service its

maturing liabilities. The Lenders had accordingly implemented Corporate Debt Restructuring in the past in order to resolve the stress in the account of the Company. However, the Company did not perform satisfactorily under the Corporate Debt Restructuring ("CDR Scheme") as milestones of performance set under CDR Scheme could not be met with by the Company and performances further deteriorated due to continuous fall in demand and pricing of steel and therefore, the JLF has finally decided to invoke the provisions of strategic debt restructuring in terms of the RBI Circular. In terms of the RBI Circular reference No. DBR.BP.BC.No.101/21.04.132/2014-15 dated June 08, 2015, the Lenders, upon invoking the provisions of strategic debt restructuring (SDR) in terms of the SDR Circular, have a right to convert whole or part of their outstanding due amounts into equity share capital of the Company so as to collectively hold, not less than 51% or more of the equity share capital of the Company. Consequent to this lenders have the right to divest their holdings in the equity of the Company in form of a new promoter. In terms of the SDR Circular, the price of the equity shares to be allotted to the Lenders pursuant to the invocation of strategic debt restructuring is required to be calculated on the basis of a 'Fair Value' which shall not exceed the lowest of the following, subject to the floor of 'Face Value' (in terms of the restriction under section 53 of the Companies Act, 2013):

- (a) Market value: Average of the closing prices of the equity shares on a recognized stock exchange during the ten trading days preceding the 'reference date' indicated below;
- (b) Break-up value: Book value per share to be calculated from the Company's latest audited balance sheet (without considering 'revaluation reserves', if any) adjusted for cash flows and financials post the earlier restructuring; the balance sheet should not be more than a year old. In case the latest balance sheet is not available this breakup value shall be ₹ 1.

The above Fair Value will be decided at a 'reference date' which is the date of JLF's decision to undertake strategic debt restructuring, which in the present case is August July 26, 2016. In terms of SEBI Circular, bearing no. SEBINRO/OIAE/GN/2015-16/00 dated 5th May, 2015, the provisions of Chapter VII of SEBI (ICDR) Regulations, 2009 are not applicable to any allotments to be made to banks and financial institutions pursuant to a Strategic Debt Restructuring Scheme, subject to the fulfillment of following conditions:

- a) The conversion price shall be determined in accordance with the guidelines specified by the Reserve Bank of India for strategic debt restructuring scheme, which shall not be





less than the face value of the equity shares;

- b) The conversion price shall be certified by two independent qualified valuers, and for this purpose 'valuer' shall have the same meaning as assigned to it under clause (r) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Sweat Equity) Regulations, 2002;
- c) Equity shares so allotted shall be locked-in for a period of one year from the date of trading approval. Further, In terms of Section 62(1)(c) of the Companies Act, 2013, a company may issue shares to a person other than the persons set forth in Section 62(1)(a) and Section 62(1)(b) if it is so authorized by a special resolution. Accordingly, in order to enable the Company to issue and allot equity shares to the Lenders pursuant to the invocation of strategic debt restructuring by the Lenders and conversion of their outstanding due amounts (or part thereof) into equity share capital of the Company, Item no. 7 & 8 is required to be authorized by the Company by way of a special resolution.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives is concerned or interested in the resolution.

The Board of Directors recommends passing of the above resolution as set out at item no. 7 & 8 to this notice.

#### Item No. 9

The Board at its meeting held on 2nd September, 2016 on the recommendation of the Audit Committee, had appointed M/S SB & Associates, Cost Accountants, Kolkata, to conduct the audit of the cost records of the Company for the Financial year ending March 31, 2017 on a remuneration of ₹ 50,000/- (Rupees Fifty Thousand Only) plus service tax as applicable.

As per Rule 14 of The Companies (Audit and Auditors) Rules,

2014 the remuneration of the Cost Auditors, which is recommended by the Audit Committee, shall be considered and approved by the Board of Directors and subsequently ratified by the shareholders.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives is concerned or interested in the resolution.

The Board of Directors recommends passing of the above resolution as set out at item no. 9 to this notice.

#### Item No. 10

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and the Companies (Meetings of Board and its Powers), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Related Party Transactions beyond the threshold limit prescribed need prior approval of the shareholders by a special resolution.

The Company in the course of its business is required to enter into contracts or arrangements with its Related Parties as defined under Section 2(76) of the Companies Act, 2013, during the Financial Year 2016-17.

Mr. Jugal Kishore Agarwal, Mr. Ghanshyam Das Agarwal, Mr. Nirmal Kumar Agarwal and Mr. Mohan Lal Agarwal are interested and concerned in the resolution as set out at item No. 10 to this Notice and other than these Directors, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the said resolution.

The Board of Directors recommends passing of the above resolution as set out at item no.10 to this notice.

The Details as required under Rule 15 of the Companies (Meetings of Boards 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



Sl. No.	Name of Party	Nature of Relationship	Nature of Contract	Item	Manner of price determination	Estimated Value (₹ in Crore)
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	Kolkata Glass & Ceramics Private Ltd.	-Do-	Loan/Advances Given	Loan/Interest Income	Arms length pricing	10.00
11	Futuristic Steel Ltd.	-Do-	Sale of Goods and Service	TMT, Rolled, Misc Stores and Spares	Arms length pricing	3.00
12	Futuristic Steel Ltd.	-Do-	Purchase of Goods and Service	TMT, Rolled, Wire, Misc Stores and Spares	Arms length pricing	3.00
13	Swarnarekha Steel Industries	-Do-	Sale of Goods and Service	TMT, Rolled, Misc Stores and Spares	Arms length pricing	3.00
14	Adhunik Power & Natural Resources Ltd.	-Do-	Sale of Goods and Service	TMT, Rolled, Misc Stores and Spares	Arms length pricing	3.00
15	Adhunik Power & Natural Resources Ltd.	-Do-	Purchase of Goods and Service	Coal, Misc Stores and Spares	Arms length pricing	10.00
16	Amuel Engineering Private Limited	-Do-	Sale of Goods and Service	Billet, TMT, Rolled, Misc Stores and Spares	Arms length pricing	15.00
17	Amuel Engineering Private Limited	-Do-	Purchase of Goods and Service	Misc Stores and Spares, Manpower Supply	Arms length pricing	20.00
18	Adhunik Steels Limited	-Do-	Purchase of Goods and Service	Mining Service, Misc Stores and Spares	Arms length pricing	5.00

**ANNEXURE (DETAILS OF DIRECTORS)**

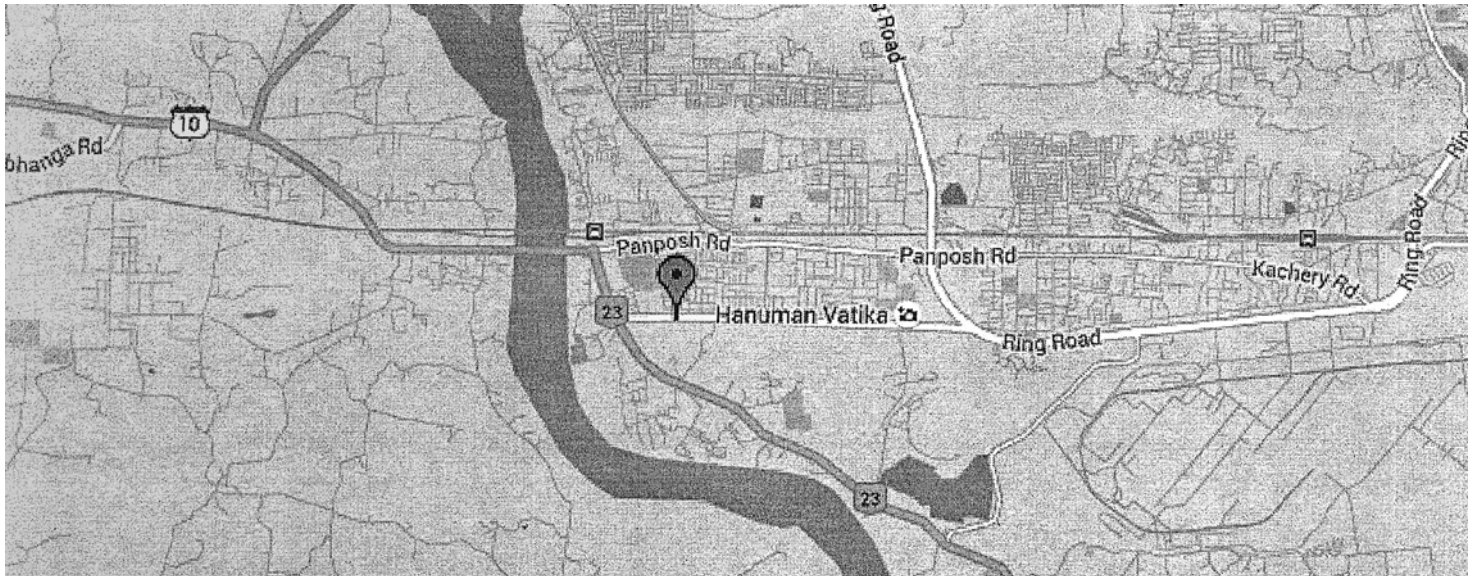
Details of the Directors seeking re-appointment in the forthcoming Annual General Meeting (in pursuance of SEBI (Listing obligations and disclosure Regulations, 2015))

<b>Name of Director</b>	<b>Mr. Ghanshyam Das Agarwal</b>	<b>Mr. Mohan Lal Agarwal</b>
Date of Birth	16/10/1957	10/05/1965
Date of appointment	20/11/2011	15/09/2008
Qualification	Graduate in Commerce	Graduate in Commerce
Expertise in specific functional area	Expertise in steel Sector in the areas of trading and providing services to other manufacturing units.	Expertise in steel Sector in the areas of trading and providing services to other manufacturing units.
List of Public Companies in which holds directorship	Orissa Manganese & Minerals Limited Adhunik Corporation Limited Adhunik Metaliks Limited  Adhunik Steels Limited Sungrowth Share & Stocks Limited Adhunik Alloys & Power Limited Adhunik Industries Limited  Adhunik Steels Limited Sungrowth Share & Stocks Limited	Adhunik Alloys & Power Limited Adhunik Infotech Limited Adhunik Power & Natural Resources Limited Mahananda Suppliers Limited Orissa Manganese & Minerals Limited Adhunik Corporation Limited Adhunik Power & Natural Resources Limited Mahananda Suppliers Limited Zion Steel Limited
Chairman/Member of the Committee of the Board of Directors of the Company	Member-Stakeholders Relationship Committee	Nil
Chairman/Member of the Committees of Directors of other Companies	Orissa Manganese & Minerals Limited-Member, Audit Committee Adhunik Alloys & Power Limited-Member, Audit Committee Mahananda Suppliers Limited-Member, Audit Committee Adhunik Power & Natural Resources Limited-Member, Audit Committee.	Adhunik Industries Limited-Member, Stakeholders Relationship Committee Zion Steel Limited-Member, Audit Committee Mahananda Suppliers Limited-Member, Audit Committee Adhunik Corporation Limited-Member, Audit Committee
No. of equity shares held in the Company	1085536	1453763



## Route Map of venue of 15th Annual General Meeting of M/s. Adhunik Metaliks Limited

Venue:  
Rourkela Chamber of Commerce & Industry  
Chamber Bhawan  
Chamber Road  
Rourkela - 769 004





**Fifteenth Annual General Meeting  
Friday, 30th September, 2016  
at 3:00 P.M.**

**ATTENDANCE SLIP**

**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 certify that I/we am/are the registered shareholder/proxy for the registered shareholder of the company. I/We hereby record my/our presence at the Fifteenth Annual General Meeting of the Company to be held on Friday, 30th September, 2016 at 3:00 P.M. at Rourkela Chamber of Commerce & Industry, Chamber Bhawan, Chamber Road, Rourkela-769004, Odisha.

\_\_\_\_\_  
Name of the Member/proxy (in BLOCK letters)

\_\_\_\_\_  
Signature of Shareholder/ Proxy Present

Note:- Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Shareholder are informed that no duplicate attendance slips will be issued at the venue of the meeting, Members are requested to bring their copies of the annual report to the meeting.

**ELECTRONIC VOTING PARTICULARS**

<b>EVEN (E-VOTING EVENT NUMBER)</b>	<b>USER ID</b>	<b>PASSWORD</b>



**Fifteenth Annual General Meeting**  
**Friday, 30th September, 2016**  
**at 3:00 P.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 15th Annual General meeting of the company, to be held on Friday, 30th September, 2016 at 3:00 P.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
<b>ORDINARY BUSINESS</b>				
1	Adopt the Audited Balance Sheet as at March 31, 2016, 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 Mr. Ghanshyam Agarwal (DIN:- 00507800) who retires by rotation, and is eligible for re-appointment..			
3	To appoint a Director in place of Mr. Mohan Lal Agarwal (DIN:- 01047906) who retires by rotation, and is eligible for re-appointment			
4	Appointment of Auditors and fixing of their remuneration for F.Y. 2016-17.			
<b>SPECIAL BUSINESS</b>				
5	Increase the Authorised Capital of the Company by way of creation of new 15,00,00,000 shares of ₹ 10/- each aggregating to ₹ 150,00,00,000/-.			
6.	Change in the Capital Clause No.V of the Memorandum of Association of the Company due to the increase in the Authorised Capital.			
7	To execute the Strategic Debt Restructuring Scheme pursuant to the guidelines of RBI to the tune of ₹ 5500 Crores from Lenders.			
8	Conversion of debt into equity shares and issue of equity shares pursuant to section 42 & 62 of the Companies Act, 2013.			
9	To ratify the remuneration of the Cost Auditors for the financial year ending March31, 2017.			
10	To approve related party transactions for the Financial year 2016-17.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

Signature of Shareholder(s) \_\_\_\_\_ Signature of Proxyholder(s) \_\_\_\_\_

Affix  
 Revenue  
 Stamp  
 ₹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.

—(Tear here)—