



**ESSEL MINING & INDUSTRIES LIMITED**

**Regd. Office: Industry House, 18<sup>th</sup> Floor, 10, Camac Street, Kolkata – 700 017**

**CIN: U51109WB1950PLC018728**

**Telephone: 033- 44555500; Fax: 033- 44555537**

**Website: www.esselmining.com, E-mail: emil.registered@adityabirla.com**

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**NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

**NOTICE** is hereby given that the 02/2019-20 Extraordinary General Meeting of the Members of Essel Mining & Industries Limited, (the Company) will be held on Thursday, 5<sup>th</sup> March, 2020 at 11:00 A.M. at its Registered Office at Industry House, 18<sup>th</sup> Floor, 10, Camac Street, Kolkata - 700017 to transact the following businesses:

**SPECIAL BUSINESS:**

**Item No. 1: Increase in authorised share capital of the Company and consequential modification of Clause 5 of the Memorandum of Association**

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

**“RESOLVED THAT** pursuant to provisions of Sections 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013, read with (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Authorized Share Capital of the Company be increased from INR 10,00,00,000/- (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of the face value of INR 10/- (Rupees Ten) each and INR 2990,00,00,000/- ( Rupees Two Thousand Nine Hundred Ninety Crores) divided into 29,90,00,000 (Twenty Nine Crores Ninety Lakhs) Preference Shares of INR 100/- (Rupees One Hundred) each to INR 2010,00,00,000/- (Rupees Two Thousand Ten Crores) divided into 201,00,00,000 (Two Hundred One Crores) Equity Shares of the face value of INR 10/- (Rupees Ten) each and INR 2990,00,00,000/- (Rupees Two Thousand Nine Hundred Ninety Crores) divided into 29,90,00,000 (Twenty Nine Crores Ninety Lakhs ) Preference Shares of INR 100/- (Rupees One Hundred) each by creation of additional capital of INR 2000,00,00,000/- (Rupees Two Thousand Crores) divided into 200,00,00,000 (Two Hundred Crores) Equity Shares of the face value of INR 10/- (Rupees Ten) each ranking pari-passu in all respect with the existing shares of the Company.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Rules framed thereunder, the Memorandum of Associations of the Company be and is hereby altered by substituting the existing Clause 5 thereof with the following new Clause 5 as under:

"5. The Authorised Share Capital of the Company is INR 5000,00,00,000/- (Rupees Five Thousand Crores only) divided into 201,00,00,000 (Two Hundred One Crores) Equity Shares of INR 10/- (Rupees Ten) each and 29,90,00,000 (Twenty Nine Crores Ninety Lakhs) Preference Shares of INR 100/- (Rupees One Hundred) each with the rights, privileges and conditions attaching thereto as they are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may for the time being, be permitted by the said Act or provided by the Articles of Association of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its duly constituted Committee) or any officer/ executive/representative and/or any other person so authorized by the Board be and is hereby severally authorised to do all such things, acts, deeds and matters as may be considered necessary, usual, proper or expedient to give effect to the above resolution, including but not limited to incorporation of amendment / suggestion / observation made by the Registrar of Companies, West Bengal at Kolkata, to the extent applicable, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**Item No. 2: To consider and approve issue of Bonus Shares through capitalisation of reserves**

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

**"RESOLVED THAT** pursuant to Article 113 of the Articles of Association of the Company and in accordance with Section 63 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including and statutory modification or re- enactment therefor for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and on the recommendation of the Board of Directors of the Company ( hereinafter referred to as 'the Board', which expression shall be deemed to include a Committee of Directors duly authorised by the Board in this behalf) and such permissions, sanctions and approvals as may be required in this regard, consent of the Members be and is hereby accorded to the Board for capitalization of INR 1806,37,50,000 (Rupees One Thousand Eight Hundred Six Crores Thirty Seven Lakhs Fifty Thousand only) standing to the credit of the Capital Redemption Reserve Account, Securities Premium Account or Free Reserves to issue 180,63,75,000 (One Hundred Eighty Crores Sixty Three Lakhs Seventy Five Thousand) Equity Shares of INR 10/- (Rupees Ten) each as fully paid up Bonus Shares to the holders of the existing equity shares of the Company in the proportion of 1,500 (One Thousand Five Hundred) Equity Shares for every 1 (One) Equity Share held as on the Record Date determined by the Board of Directors of the Company, i.e., 7<sup>th</sup> February, 2020, provided the equity shares held by the concerned shareholders of the Company is in demat form as per the requirement of the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018."

**“RESOLVED FURTHER THAT** the Bonus Shares of face value of INR 10/- (Rupees Ten) each to be allotted and issued shall be subject to the terms of Memorandum of Association and Articles of Association of the Company and Companies (Prospectus and Allotment of Securities) Amendment Rules, 2018, as amended and shall rank pari-passu in all respects with the existing fully paid equity shares of the Company as on the Record Date and shall be entitled to participate in full in any dividend(s) to be declared after the bonus shares are allotted.”

**“RESOLVED FURTHER THAT** instead of letter of allotment, the Bonus Shares will be credited to the demat account of the allottees, who are holding the existing equity shares in demat form as per the requirement of the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018.”

**“RESOLVED FURTHER THAT** pursuant to the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 and the other rules and regulations as may be applicable, the bonus shares shall be issued and allotted only to such eligible equity shareholders whose entire holding in the Company are in demat form and other shareholders who are still holding equity shares in physical form, their bonus shares would be held in abeyance in a suspense account and may be issued and allotted only upon such beneficiaries thereof having operative demat accounts of their respective holding in the Company.”

**“RESOLVED FURTHER THAT** till such time the shareholders of the Company who are holding the shares in physical form they will not be entitled to any rights on their respective portion of the bonus shares including dividend.”

**“RESOLVED FURTHER THAT** the Company will not record transfer of any securities by person who are holding shares in physical form.”

**“RESOLVED FURTHER THAT** the allotment of the Bonus Shares to the extent that they relate to non-resident Members of the Company, shall be in accordance with and subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended, as may be necessary.”

**“RESOLVED FURTHER THAT** the Board and or any officer/ executive/representative and/or any other person so authorized by the Board, on the behalf of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may at its discretion deemed necessary and to take all other steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of bonus shares as the Board may in its absolute discretion deemed fit.”

By Order of the Board of Directors  
For **Essel Mining & Industries Limited**

Sd/-  
**Atul Lakhota**  
**Company Secretary**  
**FCS- 8416**

Place: Kolkata  
Date: 4<sup>th</sup> February, 2020

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING 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 Proxies in order to be effective should be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of the meeting.**

A person can act as proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company. In case, a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. Members/ Proxies should bring duly-filled Attendance Slips sent herewith to attend the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the Register of Members of the Company will be entitled to vote.
3. The Corporate Members intending to send their authorised representative to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special businesses to be transacted at the meeting is annexed hereto.
5. Relevant documents referred to in the accompanying notice are open for inspection by the Members at the Registered Office of the Company on any working day between 11.00 a.m. to 1.00 p.m. excluding Saturday, Sunday and other public holiday up to the date of the meeting.
6. Members are requested to notify change of address, if any, with PIN CODE and Email-ID, quoting reference of their Folio No. Members are requested to quote their Folio No. for all correspondences with the Company.
7. The Company has dematerialized its Equity Shares and Company's ISIN number is INE077E01012. Members, who hold shares in physical form, are requested to dematerialize their shares.
8. Members may note that in accordance with sub-rule (1) and sub rule (2) of the Rule 9A inserted in the Companies (Prospectus and Allotment of Securities) Rules, 2014 with effect from October 2, 2018, an unlisted public company shall "issue the securities only in

dematerialised form” and an unlisted public company is also required to ensure that the “entire holding of securities of its promoters, directors, key managerial personnel has been dematerialised” before making an issue of securities. Therefore, the issue of bonus shares shall be made only in dematerialised form, which would require all the equity shareholders of the Company whose names will be appearing in the Register of Members/Beneficial Owners Position of the Company on the Record Date shall have operative dematerialised accounts and such the bonus shares to be issued must be issued only in dematerialised form. Accordingly, in the absence of the remaining shareholders of the Company (besides the promoters, directors and key managerial personnel) do not have operative demat accounts, the bonus shares would still have to be issued in dematerialised form followed by a corporate action with the depositories. However, such bonus shares so issued would have to be held in abeyance in a suspense account, and may be allotted only upon the beneficiaries thereof having operative demat accounts.

9. Members are requested to bring the Notice of EGM along with attendance slip duly filled to the Meeting and handover the same at the entrance of the meeting.
10. Route-map of the venue of the meeting, pursuant to the Secretarial Standard on General Meetings is annexed.

#### **STATEMENT IN RESPECT OF SPECIAL BUSINESSES PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

##### **Item No. 1**

The existing Authorized Share Capital of the Company is INR 3,000,00,00,000/- (Rupees Three Thousand Crores) divided into 1,00,00,000 (One Crore) Equity Shares of INR 10/- (Rupees Ten) each and 29,90,00,000 (Twenty Nine Crores Ninety Lakhs) Preference Shares of INR 100/- (Rupees Hundred) each.

In view of the proposal to issue Bonus Shares through capitalising the amount lying in Capital Redemption Reserve Account, Securities Premium Account or Free Reserves, the Company is required to increase the Authorized Share Capital from INR 3000,00,00,000/- (Rupees Three Thousand Crores) to INR 5000,00,00,000/- (Rupees Five Thousand Crores only)), comprising of:

- i) 201,00,00,000 (Two Hundred One Crores) Equity Shares of INR 10/- (Rupees Ten) each; and
- ii) 29,90,00,000 (Twenty Nine Crores Ninety Lakhs ) Preference Shares of INR 100/- (Rupees One Hundred) each.

The aforesaid increase in the Authorized Share Capital will also require consequential amendment to the Capital Clause of the Memorandum of Association of the Company and pursuant to Section 13 and 61(1) (a) of the Companies Act, 2013, the alteration of Memorandum of Association requires approval of the Members of the Company by way of passing a special resolution to that effect. Accordingly, the approval of the Members is sought to increase the Authorized Share Capital, as well as to consequently alter the Capital Clause of the Memorandum of Association of the Company.

A draft copy of the modified Memorandum of Association is available for inspection by the Members of the Company at its Registered Office during the normal business hours on any working day of the Company.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No.1.

The Board recommends the **Special Resolution** as set out at Item No. 1 of the Notice for your approval.

## **Item No. 2**

The Company is presently engaged in Mining of Iron Ore and Coal Mining (through Mine Development cum Operations). The Company also manufactures Nobel Ferro Alloys and has operating renewable projects in Wind and Solar power sectors in India.

The Company is one of the largest and most efficient Iron Ore mining company in the Country. Company's three mines in Odisha, namely Jilling and Kasia are located in Keonjhar district and Koira is located in Sundergarh district.

The Company's Iron Ore business is about to face regulatory disruption, with MMDR Amendment Act of 2015 (MMDR Act) statutorily mandating end of several Iron Ore concessions across India including Jilling and Kasia on 31<sup>st</sup> March, 2020 and compulsory auction thereafter. The MMDR Act empowers respective State Governments to auction blocks for specific end use or auction blocks without reservation for specific end use. These mineral blocks are being currently auctioned.

Consequently, the Company has an opportunity and is participating in the on-going auction of Iron Ore mineral concessions notified by respective State Governments.

The Company is required to meet the High Net Worth criteria for participation in the auction process of major Iron Ore, Chromite, Manganese, Coal Blocks having large reserves. As per the tender terms, Paid up Capital and Free Reserves (not set apart for any other purpose) are only considered for the purpose of computation of Net Worth. However, the Company is having in aggregate more than INR 6,000 Crores balances lying in Securities Premium Account and Capital Redemption Reserve Account as on 31<sup>st</sup> March, 2019 which can be capitalized for issue of Bonus Shares. This will result in increasing the Net Worth of the Company.

The Company also satisfies the conditions as prescribed under Section 63 of the Companies Act, 2013 to enable the Board of Directors to recommend the issue of Bonus Shares to the Shareholders. Accordingly, the Board of Directors at their meeting held on 4<sup>th</sup> February, 2020 recommended issue of Bonus Shares in proportion of 1,500 (One Thousand Five Hundred) Equity Shares for every 1 (One) equity share held by the Members on a "Record Date" as determined by the Board of Directors, i.e., 7<sup>th</sup> February, 2010 by capitalizing a part of the amount standing to the credit of the Reserves.

Pursuant to the provisions of the Articles of Association of the Company and the Companies Act, 2013 and rules made thereunder, the capitalization of reserves through bonus issue requires approval of the Members in general meeting.

Accordingly, the resolution mentioned in Item No. 2 seeks approval of the Shareholders for capitalizing INR 1806,37,50,000 (Rupees One Thousand Eight Hundred Six Crores Thirty Seven Lakhs Fifty Thousand only) out of the amount standing to the credit of the Capital Redemption Reserve Account and Securities Premium Account and issue of Bonus Shares out of the same on the terms and conditions set out in the resolution.

The paid up capital of the Company after bonus issue will be INR 1807,57,92,500 (Rupees One Thousand Eight Hundred Seven Crores Fifty Seven Lakhs Ninety Two Thousand Five Hundred Only).

The Board recommends the **Ordinary Resolution** set out at Item No. 2 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the resolution as set out at Item no.2.

By Order of the Board of Directors  
For **Essel Mining & Industries Limited**

Sd/-  
**Atul Lakhota**  
**Company Secretary**  
**FCS-8416**

Place: Kolkata

Date: 4<sup>th</sup> February, 2020

**ESSEL MINING & INDUSTRIES LIMITED**

Regd. Office: Industry House 18<sup>th</sup> Floor, 10, Camac Street, Kolkata 700 017

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Telephone: 033- 44555500; Fax: 033- 44555537

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**ATTENDANCE SLIP**

Folio No. /DP ID/ Client ID:

Name and Address:

**I/We hereby record my presence at the 02/2019-20 EXTRAORDINARY GENERAL MEETING of the Company at INDUSTRY HOUSE, 18<sup>th</sup> Floor, 10, Camac Street, 18<sup>th</sup> Floor, Kolkata – 700 017 to be held on Thursday, 5<sup>th</sup> March, 2020 at 11.00 A.M.**

SIGNATURE

**NOTES:**

Member/ Proxyholder desiring to attend the meeting should bring his/her copy of the Notice and duly filled attendance slip.

**ESSEL MINING & INDUSTRIES LIMITED**

Registered Office: INDUSTRY HOUSE, 18<sup>th</sup> FLOOR, 10, CAMAC STREET, KOLKATA – 700 017

Telephone: 033- 44555500; Fax: 033- 44555537

Website: www.esselmining.com, E-mail: emil.registered@adityabirla.com

**Proxy Form No. MGT- 11**

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

CIN	U51109WB1950PLC018728
Name of the member (s)	
Registered address	
E-mail Id	
Folio No./ DP ID & Client ID	

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

1. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her
2. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her
3. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held **on Thursday, 5<sup>th</sup> March, 2020** at 11.00 A.M. at Industry House, 18<sup>th</sup> Floor, 10, Camac Street, Kolkata – 700 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	No. of equity shares held	I/ We assent to the resolution (FOR)	I/ We dissent to the resolution (AGAINST)
1.	Increase in authorised capital of the Company and consequential modification of Clause 5 of the Memorandum of Association			
2.	Approve issue of Bonus shares through capitalization of reserves			

Signed this... day of \_\_\_\_\_, 2020 (Signature of Shareholder(s)) (Signature of Proxy holder(s))

Affix  
₹ 1  
Revenue  
Stamp

**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 the Meeting.**

**ROUTE MAP TO THE EGM VENUE AT INDUSTRY HOUSE, 18<sup>TH</sup> FLOOR, 10, CAMAC STREET, KOLKATA – 700 017**

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