



# GUJARAT NRE MINERAL RESOURCES LIMITED

Registered Office: 22 Camac Street, Block-C, 5<sup>th</sup> Floor, Kolkata-700016  
Phone : + 91-33-2289 1471, Fax : + 91-33-2289 1470, E-mail : investor@gujaratnre.com

## NOTICE

Notice is hereby given that an Extra Ordinary General Meeting of the members of GUJARAT NRE MINERAL RESOURCES LIMITED will be held on Thursday, 8<sup>th</sup> July 2010 at 11.00 a.m. at Kala Mandir, 48 Shakespeare Sarani, Kolkata – 700017 to transact the following special business :

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

**“RESOLVED THAT** pursuant to Section 94 of the Companies Act 1956, Authorized share capital of the Company be and is hereby reclassified by clubbing both the existing classes of equity shares of the Company viz. Class “A” equity shares and Class “B” equity shares into only equity shares of the Company as they are pari passu to each other and accordingly, the existing Authorised Share Capital of Rs.1000,00,00,000/- comprising of 970,00,00,000 Class “A” Equity Shares of Re. 1/- each and 30,00,00,000 Class “B” Equity Shares of Re. 1/- each will stand reclassified as Authorised Share Capital of Rs.1000,00,00,000/- comprising of 1000,00,00,000 Equity Shares of Re. 1/- each of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to sign and execute such paper(s), document(s), deed(s), instrument(s) as may be necessary with regard to the reclassification of Authorised Capital as aforesaid and to do all such acts, matters and deeds as may be necessary in this regard.”

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

**“RESOLVED THAT** pursuant to Section 94 of the Companies Act 1956, the existing Authorised Share Capital of Rs.1000,00,00,000/- comprising of 1000,00,00,000 equity shares of Re. 1/- each be and is hereby consolidated into 100,00,00,000 equity shares of Rs. 10/- each by increasing/consolidating the face value of each equity share from Re.1/- per share to Rs. 10/- per share and accordingly Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following Clause:-

“V. The Authorised Share Capital of the Company is Rs. 1000,00,00,000 (Rupees One Thousand crores) divided into 100,00,00,000 (One hundred crore) Equity Shares of Rs.10/- each with such other rights, privileges and conditions attaching thereto as are provided by the Regulations of the Company for the time being, with power to increase or 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, any preferential rights, privileges and conditions, as may be determined by, or in accordance with the provisions of the Companies Act, 1956 and the Regulations of the Company, and to vary or modify or abrogate such rights, privileges or condition in such manner as may for the time being be provided by the Regulations of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to sign and execute such paper(s), document(s), deed(s), instrument(s) as may be necessary with regard to the consolidation of capital as aforesaid and to do all such acts, matters and deeds as may be necessary including deciding on manner of dealing with fractional equity shares that may arise in the process of consolidation of existing issued, subscribed and paid up equity share capital from face value of Re. 1/- per equity share to face value of Rs. 10/- per equity share.”

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

**“RESOLVED THAT** pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, consent of the members of the Company be and is hereby accorded to the alteration of the existing Articles of Association of the Company by deleting the same and substituting in its place a new set of Articles of Association of the Company (Article 1 to Article 251) as placed before the meeting.”

**“RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary be and are hereby authorized severally to file the required forms with the Registrar of Companies, West Bengal, and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/ or otherwise considered by them in the best interest of the Company.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with the Memorandum of Association and Articles of Association of the Company and the Listing Agreements to be entered into with the respective Stock Exchanges, where the Company’s equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India, Securities and Exchange Board of India (“SEBI”), Foreign Investment Promotion Board (“FIPB”), Reserve Bank of India (“RBI”) and all other concerned statutory and other authorities and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”) which shall include a duly authorized Committee for the time being exercising the powers conferred upon it by the Board), consent of the members in this General Meeting be and is hereby granted, and the Board be and is hereby authorized to create, offer, issue and allot equity shares of the face

value of Rs. 10/- (Rupees ten only) each, ranking pari-passu with the existing equity shares of the Company (“the Equity Shares”), at par or at a premium, so however that the total amount to be raised including amount of securities premium by such offerings shall not exceed Rs. 2,500 crores (Rupees Two Thousand Five Hundred Crores only) (the “Issue”); to such person or persons, who may or may not be the Members of the Company and as the Board may at its sole discretion decide, including one or more of the Members, Promoters (that is to say persons in present management and control of the Company) and their associates, Directors, their friends, relatives and associates, foreign / resident investors, foreign institutional investors (“FIIs”), sub account of FIIs, foreign venture capital investors, Indian and/or multilateral financial institutions, mutual funds, Non Resident Indians, qualified institutional buyers, employees and/or workers of the Company or its subsidiaries, in or out of India, or the Promoters, members of group companies, Indian public, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, authorities and such other persons in one or more combinations thereof and/or any other categories of investors, whether they be holders of equity shares of the Company or not, and/or through issue of offer documents (“Initial Public Offer” or “IPO”), Pre IPO placement or under Preferential Offer/ Allotment regulations of SEBI, through the Book Building Process, in one or more tranches and in the manner, and on the terms and conditions as the Board may in its absolute sole discretion decide including the price at which the equity shares are to be issued, at par or at premium and for cash or other consideration and the decision to determine the category or categories of investors to whom the offer, issue and allotment/transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit;

**“RESOLVED FURTHER THAT** all the new equity shares as aforesaid to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu inter-se in all respects with the then existing equity shares of the Company.”

**“RESOLVED FURTHER THAT** in terms of Section 81(1A) and all other applicable provisions of the Companies Act, 1956 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time, consent of the members in this General Meeting be and is hereby granted, and Board be and is hereby authorised at its option to issue and retain up to and including 15% (fifteen) percent of the aggregate equity shares issued pursuant to the above resolution as a ‘Green Shoe Option’ and that the Board be and is hereby authorized to enter into a Stabilization Agreement or execute any other deed, document, writing or the like in this regard, if necessary.”

**“RESOLVED FURTHER THAT** the Board, including any Committee or Sub-Committee be and is hereby authorized to make any alteration, addition or vary any of the above said clauses, in consultation with the Book Running Lead Manager or SEBI or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Issue structure and terms and conditions of the issue.”

**“RESOLVED FURTHER THAT** pursuant to the applicable provisions of the Foreign Exchange Management Act (FEMA), 1999, the Companies Act, 1956, all other applicable laws, rules, regulations, guidelines, such approvals, consents and permissions of the Government of India, the Reserve Bank of India (“RBI”) and any other Appropriate Authorities, institutions or bodies as may be necessary and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board, consent of the Company be and is hereby accorded for investment in the equity shares of the Company by Foreign Institutional Investors (FIIs) including their sub-accounts registered with the Securities and Exchange Board of India (SEBI) up to the sectoral cap as applicable or upto such other limit as may be permitted by law and approved by the Board of Directors of the Company.”

**“RESOLVED FURTHER THAT** over subscription to the extent of 10% of the Issue be retained for the purpose of rounding off while finalizing the basis of allotment.”

**“RESOLVED FURTHER THAT** such of these equity shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute sole discretion may think most beneficial to the Company including offering or placing them with Banks/Financial Institutions / Investment Institutions / Mutual Funds / Foreign Institutional Investors / Bodies Corporate / such other persons or otherwise as the Board may in its absolute sole discretion decide.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to these resolutions, the Board be and is hereby authorized, on behalf of the Company, to decide and approve the terms and conditions of the Issue, including but not limited to reservations for employees or other permitted categories, and shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may consider expedient and to do all such acts, deeds, matters and things, as it may in its absolute sole discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in regard to the above offer, issue and allotment and utilisation of the proceeds of the Issue, to liaise with regulatory authorities and further to do all such acts, deeds, matters and things and to negotiate and finalize all such deeds, documents and writings as may be necessary, desirable or expedient to give effect to the above resolution and to negotiate terms, appoint advisor(s), book running lead manager(s), registrar(s), any other intermediary / intermediaries registered with SEBI, legal counsel or legal experts, advertising agents/agencies, consultants and to pay any fees, commission, remuneration, incur expenses and take such further

steps as may be required necessary, incidental or ancillary for the allotment and listing of the aforesaid equity shares on the Stock Exchanges where the Company's equity shares are proposed to be listed, as may be decided by the Board, and to make such modifications without being required to seek further consents or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company, at its discretion, to make available for allocation/allotment, a portion of the Issue as Pre IPO Placement and / or to anchor investors being qualified institutional buyers in accordance with the SEBI Regulations ("Anchor Investors") or other applicable laws, regulations, policies or guidelines or as may otherwise be permitted by SEBI; and to take any and all action in connection with any allocation/allotment to Anchor Investors as may be decided by the Board in its absolute discretion, including without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, deem necessary, proper, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing, without being required to seek further consents or approvals of the Members and the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** the Board and/or any Committee of the Board, be and is hereby authorized to take such action, give such directions, as may be necessary or desirable to give effect to this resolution and to do all such acts, matters, deeds and things, including but not limited to the allotment of equity shares against the valid applications received in the Initial Public Offering, as are in the best interests of the Company."

**"RESOLVED FURTHER THAT** Mr. Arun Kumar Jagatramka, Chairman and Managing Director of the Company and/or Ms. Mona Jagatramka, Director of the Company and/or Mr. Vimal Taparia, Compliance Officer and Company Secretary of the Company be and are hereby severally authorized to execute and sign the documents including consent letter, power of attorney, certificates etc., as may be required in connection with the above."

**"RESOLVED FURTHER THAT** for the purposes of giving effect to this resolution, the Board may carry out all the requisite activities either by itself or through a committee, named the 'Management Committee', consisting of such members as are seen fit by the Board."

**"RESOLVED FURTHER THAT** any of the Directors or member(s) of the Committee and/or the Company Secretary be and is hereby authorized severally to file the required forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

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

**"RESOLVED THAT** consent of the members of the Company be and is hereby granted to the Board of Directors of the Company to put all or any of the equity shares of the Company already issued and/ or to be issued under lock-in (non-transferable clause) for such period as may be stipulated pursuant to any regulations / guidelines/ directions of Securities & Exchange Board of India (SEBI) or other statutory authority, if so required."

**"RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and is hereby authorized to sign and execute such paper(s), document(s), deed(s), instrument(s) and to do all such acts, matters and deeds as may be necessary for giving effect to the aforesaid resolution including calling back of the share certificates and or execute requisite corporate action with the Depositories to give effect to the aforesaid resolution in terms of any requisite guidelines of SEBI or other competent authority."

By order of the Board  
For Gujarat NRE Mineral Resources Ltd.

  
Vimal Taparia  
Company Secretary

Date: 3<sup>rd</sup> day of June, 2010  
Place: Kolkata

**Notes :**

1. A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING ON HIS/HER BEHALF AND VOTE ONLY ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DULY COMPLETED, STAMPED AND LODGED WITH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY – EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A COPY OF PROXY FORM IS ENCLOSED HERewith.

2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to Special Business is annexed. All documents referred to in the above notice and explanatory statement are open for inspection at the Registered Office of the Company between 2.00 p.m. and 4.00 p.m. from Monday to Friday every week (except holidays) till the ensuing General Meeting.

**Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956.**

**Item no. 1**

The Company has allotted Class "B" equity shares in compliance of the Hon'ble Calcutta High Court Order dated 16.12.2008 and 9.02.2010 in a Scheme of Amalgamation of its group companies viz. (1) Bellambi Coke Pvt. Ltd., (2) Brinda Dealing Pvt. Ltd., (3) Vartika Traders Pvt. Ltd., (4) Prince Dealcom Pvt. Ltd., (5) Mangaldeep Tradelink Pvt. Ltd., (6) Steel Rx Corporation Pvt. Ltd., (7) India Finvest Ltd., (8) Marley Foods Pvt. Ltd. with Gujarat NRE Mineral Resources Limited.

Since there is no difference or variation of rights amongst Class "A" equity shares and Class "B"

equity shares consequent upon the modification order of Hon'ble Calcutta High Court dated 09.02.2010, the Board proposes to merge both class "A" equity shares and Class "B" equity shares into a single class equity shares of the Company.

Board recommends passing of the resolution (s) for merger of two classes of equity shares.

Mr Arun Kumar Jagatramka and Mrs Mona Jagatramka may be deemed to be concerned or interested in passing of the said resolution (s) in so far as they/entities wherein they hold interest would receive equity shares in lieu of Class "B" equity shares. However, class "B" equity shares are pari passu with Class "A" equity shares of the Company.

**Item no. 2**

The Board also proposes to consolidate the face value of equity shares of Re. 1/- each into equity shares of Rs. 10/- each. The denomination of Rs. 10/- per equity share is more commonly used and understood by the investors in the corporate sector. Hence, your consent is sought under Section 94 of the Companies Act 1956 for consolidation of the face value and consequent amendments to be carried out in Clause V of the Memorandum of Association of the Company.

It is also proposed to give authority to the Board to deal with the fraction share entitlement of the members which may arise in the course of consolidation of the face value of the equity shares from Re. 1/- per share to Rs. 10/- per share.

Board recommends passing of the resolution (s) for consolidation of face value of equity shares. None of the directors of the Company are concerned or interested in passing of these resolutions.

**Item no. 3**

The Company at a meeting of Board of Directors held on 3.06.2010, had adopted a new set of Articles of Association in place of the existing Articles of Associations subject to the approval of the members. This has been done in order to adopt the articles applicable to a company that proposes to make an Initial Public Offering of its equity shares. Necessary changes in the Articles of Association are required as per the provisions of the Listing Agreement to be entered with the stock exchanges, SEBI guidelines and regulations etc. As this will entail numerous changes to the Articles of Association of the Company, it is considered desirable to adopt a comprehensive new set of Articles of Association in substitution of and exclusion of the present Articles of Association of the Company.

Specific provisions have been made in the proposed Articles of Associations regarding option to the members of the Company to waive/forgo their right to dividend for any financial year, if deemed fit and proper by them in the interest of the Company.

Pursuant to the provisions of Section 31 of the Companies Act, 1956 alteration of Articles of Association requires approval of the members of the Company by way of passing Special Resolution to that effect.

A copy of the new set of Articles of Association as referred to in the notice / explanatory statement are available for inspection at the registered office of the Company between 2:00 P.M. and 4:00 P.M. on any working day.

The Board recommends passing of these Resolution (s).

All the directors of the Company are concerned or interested in passing of the resolution (s) for adoption of new set of Articles of Association to the extent of the equity shares held in the Company and the remuneration to be payable to them by way of attending the meetings of the Board or its committees or payment of any commission or otherwise.

**Item no. 4**

Your Company is a core investment company engaged in investment activities and has various investments, including investments in group companies/ subsidiaries which are engaged in diversified businesses related to coal and coke sector and oil and gas sector.

To finance the expansion plans, of the group companies as aforesaid, to look up new investment opportunities and achieve the benefits of listing it is proposed to make an Initial Public Issue of equity shares.

Your Company proposes to raise capital by various means including issue of shares to such persons or entities who may not be the existing shareholders of the Company. Pursuant to Section 81 (1A) of the Companies Act 1956, consent of the shareholders is required for issue of shares to the persons other than the shareholders of the Company. Hence, your consent is sought under Section 81 (1A) of the Companies Act, 1956 for issue of securities to the persons or entities other than its shareholders.

Your Directors may be deemed to be concerned or interested in passing of the resolution (s) to the extent of the equity shares that may be allotted to them, if any.

**Item no. 5**


Presently, under the guidelines of Securities & Exchange Board of India (SEBI), there are certain provisions relating to non-transferability of the existing issued share capital or proposed equity shares of the company when a company wants to enter the capital market.

The resolution at Item No. 5 is an enabling resolution authorising the Company to comply with those stipulations of SEBI from time to time relating to non-transferability of the equity shares of the Company.

Hence, your consent is sought by way of special resolution (s). Board recommends passing of the resolution (s).

None of the directors of the Company are concerned or interested in passing of the resolution (s).

By order of the Board  
For Gujarat NRE Mineral Resources Ltd.

  
Vimal Taparia  
Company Secretary

Date: 3<sup>rd</sup> day of June, 2010  
Place: Kolkata



## GUJARAT NRE MINERAL RESOURCES LIMITED

Registered Office: 22 Camac Street, Block-C, 5<sup>th</sup> Floor,  
Kolkata-700016

### ATTENDANCE SLIP

| Member's Folio Number/<br>DP ID & Client ID No. | Name of the attending Member<br>(IN BLOCK LETTERS) | No. of Shares<br>Held |
|---|--|-----------------------|
|   |  |                       |

E-mail:

(Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall)

I hereby record my presence at the Extra- Ordinary General Meeting of the Company to be held at Kala Mandir, 48, Shakespeare Sarani, Kolkata-700017 on Thursday, 8<sup>th</sup> July, 2010 at 11.00 a.m.

Name of the Proxy\* .....

(IN BLOCK LETTERS)

(\* To be filled if the Proxy attends instead of the Member)

Signature of the Shareholder/Proxy

(To be signed at the time of handing over this slip)

Note: Please bring the copy of the Annexed Notice to the Meeting Hall



## GUJARAT NRE MINERAL RESOURCES LIMITED

Registered Office: 22 Camac Street, Block-C, 5<sup>th</sup> Floor,  
Kolkata-700016

### PROXY FORM

I/We.....of.....in the District of.....being member(s) of GUJARAT NRE MINERAL RESOURCES LIMITED, hereby appoint.....of..... in the district of..... or failing him/ her ..... as my/our proxy to vote for me/ us and on my/ our behalf at the Extra-Ordinary General Meeting of the Company to be held at Kala Mandir, 48, Shakespeare Sarani, Kolkata-700017 on Thursday, 8<sup>th</sup> July, 2010 at 11.00 a.m. and at any adjournment thereof.

As witness under my/our hand(s) this..... day of.....2010

Folio No./DP ID & Client ID No.....

No. of Shares Held.....

Affix Rupee  
One  
Revenue  
Stamp

Signature

Note: The Proxy form (duly filled up and signed) must be deposited at the Registered Office of the Company not less than 48 hours before the scheduled time for holding of the aforesaid meeting. The Proxy need not be a member of the Company.

**UCP**

*If undelivered please return to :*

**M/S. NICHE TECHNOLOGIES PRIVATE LIMITED**

Unit : Gujarat NRE Mineral Resources Limited

D-511, Bagree Market, 5<sup>th</sup> Floor,

71, B. R. B. Basu Road,

Kolkata- 700 001