

## VEER ENERGY & INFRASTRUCTURE LIMITED

Regd. Office.: 629 - A, Gazdar House, 1<sup>st</sup> Floor, J. Shankar Sheth Marg, Mumbai - 400002.

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### NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting of the Members of M/s. Veer Energy & Infrastructure Limited will be held on Wednesday, September 30, 2015 at 11.30 A.M. at 6, New Nandu Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400093 to transact the following businesses:

#### **Ordinary Business**

1. To consider, approve and adopt:
  - a. The audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and
  - b. The audited consolidated financial statement of the Company for the financial year ended March 31, 2015.
2. To declare a dividend on equity shares.
3. To appoint Auditors and fix their remuneration 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, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s. Jayesh R. Shah & Co., Chartered Accountants (Firm Registration No. 104182W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 36<sup>th</sup> Annual General Meeting of the Company to be held in the year 2016 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

#### **Special Business**

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

**“RESOLVED THAT** in supersession of the resolutions passed by the members of the Company and in accordance with the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘Board’ which term shall include a Committee thereof authorized for the purpose) to borrow from time to time any sums of money, which together with money already borrowed and outstanding at any point of time (apart from temporary loans obtained/ to be obtained from the Company’s Bankers in the ordinary course of business) shall not exceed Rs. 500 crore (Rupees five hundred crore only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including

power to sub-delegate and negotiate with the lending entities and to finalize and execute the documents and deeds as may be applicable on such terms and conditions, as may be decided by the Board, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company.”

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

“**RESOLVED THAT** in supersession of the resolutions passed by the members of the Company and in accordance with the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘Board’ which term shall include a Committee thereof authorized for the purpose) to create charge, mortgage, hypothecation or other encumbrances, if any, in addition to the existing charges, mortgages and hypothecations created by the Company on such movable and immovable properties, both present and future and in such form and manner and with such ranking, whether exclusive, pari-passu, subservient or otherwise and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, wherever situated, in favour of the Lender(s), Agents(s), Trust(s), Mutual Fund(s), Trustee(s), Body Corporate(s), other entity(ies), person(s), etc., for securing the borrowings or fund/ non-fund based facilities including debentures/ bonds/ rupee/ foreign currency loans, foreign currency convertible bonds, whether partly/ fully convertible/ non-convertible/ securities linked to shares/ bonds with share warrants (together with interest, costs, charges, expenses, liquidated damages, commitment charges, premium (if any) on redemption and any other money payable thereof) availed/to be availed by the Company and/or its subsidiary(ies)/affiliate(s)/associate(s) or other person(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize the terms and conditions for creating the aforesaid charge, mortgage and/or any other encumbrances and to execute the documents, letters, papers, undertakings and such other agreements including amendments thereto from time to time, as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and the Articles of Association of the Company and subject to such approvals, consents and permissions, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘Board’ which term shall include any Committee thereof constituted/ to be constituted by the Board) to give, from time to time, any loan(s), advances, deposits to any person, company(ies) or other body corporate(s); and/or give guarantee and/or provide security(ies) in connection with a loan to any company(ies), body corporate(s) or person; and/or make investment in shares, debentures and/or other securities of any other body corporate(s), upto an aggregate amount not exceeding Rs. 500 crore (Rupees five hundred crore

only) notwithstanding that the individual/ aggregate of the loans or guarantees or securities, so given or to be given and/or securities acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013 read with rules made thereunder.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company.”

7. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

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

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy / proxies to attend and vote on a poll on his behalf and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, 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 a proxy on behalf of members not exceeding fifty 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. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
8. The Company has notified closure of Register of Members and Share Transfer Books from Wednesday, September 23, 2015 to Wednesday, September 30, 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
9. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agents, Sharex Dynamic India Pvt. Ltd. cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Sharex Dynamic India Pvt. Ltd.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demit accounts. Members holding shares in physical form can submit their PAN to the Company / Sharex Dynamic India Pvt. Ltd.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. **Information and other instructions relating to e-voting are as under:**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 27<sup>th</sup> September, 2015 (9:00 am) and ends on 29<sup>th</sup> September, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - iii) Click on Shareholder - Login
  - iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - vii) Select "EVEN" of "Veer Energy & Infrastructure Limited".
  - viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cs@veerenergy.net](mailto:cs@veerenergy.net) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:  

<u><b>EVEN (Remote e-voting Event Number)</b></u>	<u><b>USER ID</b></u>	<u><b>PASSWORD/PIN</b></u>
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  - ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. 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).
- IX. The 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 of 23<sup>rd</sup> September, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](#).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Ms. Khushboo Shah, M.Com, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.veerenergy.net](http://www.veerenergy.net) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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## **Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

### **Item No. 4 & 5**

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013 ('the Act'), the Board of Directors shall not, except with the consent of the Company by way of Special Resolution, borrow money together with the money already borrowed, if any (apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business) exceeding the aggregate of the paid-up share capital and free reserves.

Further, Section 180(1)(a) of the Act provides that the Board of Directors shall not sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking(s) of the Company except with the consent of the Company accorded by way of a Special Resolution. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a Special Resolution under Section 180(1)(a) of the Act for creation of charges/ mortgages/ hypothecations etc.

Further as per Circular No. 04/2014 dated 25<sup>th</sup> March, 2014 issued by the Ministry of Corporate Affairs, the resolution(s) passed earlier under Section 293(1)(a) and 293(1)(d) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Act.

Accordingly, it is proposed to obtain the Members' approval by way of Special Resolution(s) to enable the Board of Directors to borrow money upto Rs. 500 crore (Rupees five hundred crore only) and secure the borrowings of the Company and/or its subsidiary(ies) /affiliate(s)/ associate(s) or other person(s) by creating charge, mortgage, hypothecation and other encumbrances, if any, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the resolutions set forth in Item Nos. 4 and 5 of the notice except to the extent of their shareholding in the Company.

The Board recommends the resolutions set forth in Item Nos. 4 and 5 for approval of Members as Special Resolution.

### **Item No. 6**

In terms of the provisions of Section 186 of the Companies Act, 2013 ('the Act'), where giving of any loan or guarantee or providing any security or the acquisition of securities exceeds (a) sixty percent of the aggregate of the paid-up capital and free reserves and securities premium account, or (b) hundred percent of its free reserves and securities premium account, whichever is more, prior approval of the shareholders by means of passing a Special Resolution shall be necessary.

The Company is constantly reviewing opportunities for expansion of its business operations either directly or through its subsidiary/ associate companies/ other bodies corporate or persons and would,

therefore, be required to provide financial support by way of loan(s)/ and/or guarantee(s) and/or security(ies)/ investment in securities of any other person/ subsidiary/ associate companies/ other bodies corporate or otherwise, in order to achieve greater financial flexibility and to enable optimal financial structuring to facilitate speedy implementation of various projects of such persons/ companies.

It is, therefore, proposed that the Board of Directors of the Company be authorized to invest by way of subscription and/or purchase of securities, grant of loan(s), giving of guarantee(s) and/or providing of security(ies) for an amount not exceeding Rs. 500 crore (Rupees five hundred crore only) from time to time in/to one or more of the persons/entities i.e. subsidiary/ associate companies/ other bodies corporate. The source of funds for making these investments would be met from borrowing/surplus funds generated by the Company through operations or from such other sources as the Board may deem appropriate. Since the above investments, loans, guarantees and/or securities proposed together with the aggregate of loans made, guarantees given, securities provided and investments made from time to time by the Company may exceed the limit prescribed, approval of the shareholders is required for the same.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the resolutions set forth in Item No. 6 of the notice except to the extent of their shareholding in the Company.

The Board recommends the resolution set forth in Item No. 6 for approval of Members as Special Resolution.

#### **Item No. 7**

The existing Articles of Association (AoA) are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. The Act is now largely in force. With the coming into force of the Act, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model Articles of Association for a company limited by shares.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the resolutions set forth in Item No. 7 of the notice.

The Board recommends the resolution set forth in Item No. 7 for approval of Members as Special Resolution.

**By Order of the Board of Directors  
For Veer Energy & Infrastructure Limited**

Sd/-  
**Yogesh M. Shah**  
Chairman & Managing Director

Sd/-  
**Prakash C. Shah**  
Executive Director

**Place: Mumbai**  
**Date: 14<sup>th</sup> August, 2015**