



*Angul Sukinda Railway Ltd.*

**Notice of the Sixth AGM  
On Thursday, 24<sup>th</sup> September, 2015**

**Venue:**  
**Registered Office ASRL,**  
At- Plot No- 7622/4706,  
Mauza- Gadakana, Press Chhaka,  
Bhubaneswar, Orissa-751005

## **NOTICE**

Notice is hereby given that the Sixth Annual General Meeting of the shareholders of Angul Sukinda Railway Limited will be held on Thursday, 24<sup>th</sup> September, 2015 at 12:00 HRS at Bhubaneswar, Odisha to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2015, Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in the place of Mr. Kapil Rawat having DIN 02296383, who is liable to retire by rotation and being eligible offers himself for re-appointment.
3. To Fix the Remuneration of M/s MIR & Associates, the Statutory Auditor of the company Appointed by Comptroller and Auditor General (CAG).

### **SPECIAL BUSINESS:**

To consider and if thought fit, to pass with or without modifications, the following resolutions as **Ordinary Resolutions:**

4. **"RESOLVED THAT** Mr. K Narayan (Nominated by M/s Container Corporation of India Ltd) having DIN 03561648 who was appointed by the Board of Directors as an Additional Director under section 161 of the Companies Act, 2013 and holds his office up to the date of this Annual General Meeting in respect of whom the Company has received a notice under section 152 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation, under the Articles of Association of the Company."
5. **"RESOLVED THAT** Mr. S Verma (Nominated by M/s Container Corporation of India Ltd) having DIN 07054970 who was appointed by the Board of Directors as an Additional Director under section 161 of the Companies Act, 2013 and holds his office up to the date of this Annual General Meeting in respect of whom the Company has received a notice under section 152 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation, under the Articles of Association of the Company."

6. **"RESOLVED THAT** Mr. S S Narayanan (AM (CE), Ministry of Railway) having DIN 07167329 who was appointed by the Board of Directors as an Additional Director & Non-executive Chairman under section 161 of the Companies Act, 2013 and holds his office up to the date of this Annual General Meeting in respect of whom the Company has received a notice under section 152 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation, under the Articles of Association of the Company."
7. **"RESOLVED THAT** Mr. V K Dev (Nominated by Govt. of Odisha) having DIN 01797521 who was appointed by the Board of Directors as an Additional Director under section 161 of the Companies Act, 2013 and holds his office up to the date of this Annual General Meeting in respect of whom the Company has received a notice under section 152 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation, under the Articles of Association of the Company."
8. **"RESOLVED THAT** Mr. S S Guru (Independent Director) having DIN 00095836 who was appointed by the Board of Directors as an Additional Director under section 161 read with Section 149 of the Companies Act, 2013 and holds his office up to the date of this Annual General Meeting in respect of whom the Company has received a notice under section 152 read with section 149 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for a period of three years from the date of his original appointment and not liable to retire by rotation, under the Articles of Association of the Company."
9. **"RESOLVED THAT** Mrs. S Mohanty (Independent Director) having DIN 01854837 who was appointed by the Board of Directors as an Additional Director under section 161 read with Section 149 of the Companies Act, 2013 and holds his office up to the date of this Annual General Meeting in respect of whom the Company has received a notice under section 152 read with section 149 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for a period of three years from the date of her original appointment and not liable to retire by rotation, under the Articles of Association of the Company."

**To consider and if thought fit, to pass with or without modifications, the following resolutions as Super Majority Resolutions:**

10. "RESOLVED THAT pursuant to the provisions of Section 14 of Companies Act, 2013 or any amendment or modifications thereof, Article 6 the Shareholders & Share Subscription Agreement signed on 27<sup>th</sup> May 2009 and any amendments thereof and other applicable provisions, rules, if any the consent of the company be and is hereby accorded for the alteration of the Articles of Association of the Company, for changing the Composition of Board of Directors, by way of deleting the existing Article 138 & Article 139 and replacing the same with the following new Articles:

Now Article 138 & 139 should be read as follows:

"ARTICLE- 138:

Unless otherwise agreed between the Shareholders there shall be a maximum of 15 directors on the Board.

ARTICLE- 139:

The persons hereinafter named are the first directors of the Company: -

- 1) Shri Arun Kumar
- 2) Shri Pawan Kumar Bansia
- 3) Shri Bishwa Nath Shukla

The composition of the Board shall comprise of representative directors besides the Chairman, MD and Independent Directors-

3 nominated by RVNL, 1 by JSPL, 2 by Government of Odisha, 1 by OMC, 2 by CONCOR.

The composition of the Board will be reviewed after full subscription to the shareholding is paid by all the Shareholders. The right to nominate a Representative Director (s) by a Shareholder will continue only if the commitment of equity as committed by these companies is maintained. The Company will have a Coordinating Director/Chief Executive Officer till such time Managing Director is appointed by the Board.

The share holders have the right to nominate one Director's representation against each 10% holding of their equities in ASRL."

11. "RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to Article 120(d), 148, 182, 183

and any other applicable Article of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to Consent of the Company be & is hereby accorded to adopt and implement the revised rates Daily Allowances, Lease accommodation (including self lease) as applicable to RVNL's employees from time to time for the MD (at par with Director/RVNL) and other regular employees of ASRL (including Deputationist) & the terms and conditions as recommended by the Board of Directors and as set out in the explanatory statement annexed to the notice."

RESOLVED FURTHER that the Managing Director or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."


12. "RESOLVED THAT pursuant to the provisions of Section 203 and other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 the consent of the Company be and is hereby accorded to appoint Mr. Amit Kumar Singh, as Chief Financial Officer (CFO) of the Company with effect from 10<sup>th</sup> August, 2015 on a consolidated monthly remuneration @ Rs. 55,000/- (Rupees Thirty Five Thousand) p.m. plus Lease Accommodation of up to Rs. 14,100/- p.m., to perform the duties which may be performed by a CFO under the Companies Act, 2013 and any other duties assigned to him by MD/Board of ASRL from time to time".

"RESOLVED FURTHER THAT the appointment of Mr. Amit Kumar Singh is on probation, initially for one year from the date of his appointment, and Mr. D. K. Samantray, Managing Director and the Company Secretary be and are hereby authorized to do all the act, deeds and things which are necessary for the aforesaid appointment and to send the necessary intimation in prescribed form to Registrar of Companies of the state of Odisha".

13. "RESOLVED THAT the Construction Agreement signed on 24.04.2015 between ASRL and RVNL was based on the decision of the Board taken "at arm's length basis" and hence does not require to be further approved by a special resolution in the general meeting within three months of the execution of the agreement."

By Order of the Board of Directors  
For Angul Sukinda Railway Limited

Date: 1<sup>st</sup> September, 2015  
Place: Bhubaneswar

  
Srimanta Baboo  
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Explanatory Statement as required under Section - 102 of the Companies Act, 2013 for Special Business are annexed herewith.

**EXPLANATORY STATEMENT ON SPECIAL BUSINESS AS REQUIRED UNDER SECTION - 102 OF THE COMPANIES ACT, 2013**

**Item No. 3:**

The Company has received a letter from CAG no- CA.V/COY/ CENTRAL GOVERNMENT, ASRL(1)/ Dated 06.07.2015 intimating the company that M/s MIR & Associates, Chartered Accountants to be the Statutory Auditors of the Company for the Financial Year 2015-16.

Your Directors recommends fixing the remuneration of the Statutory Auditor.

**Item No. 4: Appointment of Mr. K Narayan as a Director on the Board of the Company**

Mr. K Narayan (Nominated ee of by M/s Container Corporation of India Ltd) having DIN 03561648 was appointed as Additional Director of the Company with effect from 26.12.2014, pursuant to provisions of Section 161 of the Companies Act, 2013.

Under Section 160 of the Companies Act, 2013, a notice in writing has been received from a member signifying his intention to propose Mr. K Narayan, as a Director of the Company as required under the aforesaid Section.

Except for Mr. K Narayan no other directors, Key Managerial Personnel of the company or their relatives is in any way concerned or interested in this resolution.

Your Directors recommends the resolutions for your approval.

**Item No. 5 Appointment of Mr. S Verma as a Director on the Board of the Company**

Mr. S Verma (Nominated ee-of by M/s Container Corporation of India Ltd) having DIN 07054970 was appointed as Additional Director of the Company with effect from 26.12.2014, pursuant to provisions of Section 161 of the Companies Act, 2013.

Under Section 160 of the Companies Act, 2013, a notice in writing has been received from a member signifying his intention to propose Mr. S Verma, as a Director of the Company as required under the aforesaid Section.

Except for Mr. S Verma no other directors, Key Managerial Personnel of the company or their relatives is in any way concerned or interested in this resolution.

Your Directors recommends the resolutions for your approval.



**Item No. 6: Appointment of Mr. S S Narayanan as a Director on the Board of the Company**

Mr. S S Narayanan (Nominee of Ministry of Railway) having DIN 07167329 was appointed as Additional Director (Non-Executive Chairman) of the Company with effect from 24.04.2015, pursuant to provisions of Section 161 of the Companies Act, 2013.

Under Section 160 of the Companies Act, 2013, a notice in writing has been received from a member signifying his intention to propose Mr. S S Narayanan, as a Director (Non-Executive Chairman) of the Company as required under the aforesaid Section.

Except for Mr. S S Narayanan no other directors, Key Managerial Personnel of the company or their relatives is in any way concerned or interested in this resolution.

Your Directors recommends the resolutions for your approval.

**Item No. 7: Appointment of Mr. V K Dev as a Director on the Board of the Company**

Mr. V K Dev (Nominee of Govt. of Odisha) having DIN 01797521 was appointed as Additional Director (Non-Executive Chairman) of the Company with effect from 24.04.2015, pursuant to provisions of Section 161 of the Companies Act, 2013.

Under Section 160 of the Companies Act, 2013, a notice in writing has been received from a member signifying his intention to propose Mr. V K Dev as a Director of the Company as required under the aforesaid Section.

Except for Mr. V K Dev no other directors, Key Managerial Personnel of the company or their relatives is in any way concerned or interested in this resolution.

Your Directors recommends the resolutions for your approval.

**Item No. 8: Appointment of Mr. S S Guru as an Independent Director on the Board of the Company**

Mr. S S Guru (Independent Director) having DIN 00095836 was appointed as Additional Director of the Company with effect from 31.03.2015, pursuant to provisions of Section 161 read with section 149 of the Companies Act, 2013. As per the approved criteria for the Appointment of Independent Director, the tenure of Three years is fixed.

Under Section 160 of the Companies Act, 2013, a notice in writing has been received from a member signifying his intention to propose Mr. S S Guru as an Independent Director of the Company as required under the aforesaid Section.

Except for Mr. S S Guru no other directors, Key Managerial Personnel of the company or their relatives is in any way concerned or interested in this resolution.

Your Directors recommends the resolutions for your approval.

**Item No. 9 Appointment of Mrs. S Mohanty as an Independent Director on the Board of the Company**

Mrs. S Mohanty (Independent Director) having DIN 01854837 was appointed as Additional Director of the Company with effect from 31.03.2015, pursuant to provisions of Section 161 read with section 149 of the Companies Act, 2013. As per the approved criteria for the Appointment of Independent Director, the tenure of Three years is fixed.

Under Section 160 of the Companies Act, 2013, a notice in writing has been received from a member signifying his intention to propose Mr. S Mohanty as an Independent Director of the Company as required under the aforesaid Section.

Except for Mrs. S Mohanty no other directors, Key Managerial Personnel of the company or their relatives is in any way concerned or interested in this resolution.

Your Directors recommends the resolutions for your approval.

**Item no 10 : Modification in the AoA of the Company**

The Companies Act, 2013 has allowed the companies to enhance their Directors number in the board inter-alia few other provisions with respect to the management of the affairs of the company. Pursuant to such enabling provisions under the Companies Act, 2013 the total number of directors can be up to 15 without any special resolution to be passed by the shareholders. As such the company may by passing an ordinary resolution enhance the number upto 15. However, the provision in the Articles of Association of ASRL also need be changed which will be passed as a special resolution.

None of the Directors, Key Managerial Personnel of the company or their relatives is in any way concerned or interested in this resolution

The Board of Directors recommends passing the resolution as **Super Majority (Special) Resolution.**

### **Item no 11 : Revised Daily and other Allowances of Employees of the Company**

The Board in their 28<sup>th</sup> Meeting held on 24<sup>th</sup> April, 2015, has approved that the proposal to adopt and implement the revised rates of **Daily Allowances, Lease accommodation** (including self lease) as applicable to Directors of RVNL for the MD ASRL and as applicable to other employees of RVNL from time to time for the MD (at par with Director/RVNL) and other regular employees of ASRL (including Deputationist).

OTHER THAN Mr. D K Samantray, the Managing Director and except the Company secretary and the CFO, the Key Managerial Personnel, no other Directors of the company or their relatives is in any way concerned or interested in this resolution.

The Board of Directors recommends passing the resolution as **Super Majority (Special) Resolution.**

### **Item no 12: Appointment of CFO of the Company**

In the 27<sup>th</sup> BOD it was decided to appoint a Chief Financial Officer (CFO) for the Company. In the meeting it was decided to constitute a committee for the selection of CFO headed by MD/ASRL. The Members of the Committee are Sri S Mohapatra, (Director/ASRL & CRC), Sri H K Sahu (Director/ASRL & GM/Finance/RVNL) and CA Venugopala Rao, Chartered Accountant as an expert. The interview was conducted on 9<sup>th</sup> July, 2015 and Mr. Amit Kumar Singh has been found suitable by the CFO Selection Committee of ASRL and recommended to the Board for the appointment of CFO. The Board in their 29<sup>th</sup> Meeting held on 22<sup>th</sup> July, 2015 has appointed Sri Amit Kumar Singh as a CFO of the Company.

Except for Mr. Amit Kumar Singh, CFO, no other Directors, Key Managerial Personnel of the company or their relatives are in any way concerned or interested in this resolution

The Board of Directors recommends passing the resolution as **Super Majority (Special) Resolution.**

### **Item no 13 : Ratification of the Singing of Construction Agreement**


ASRL has executed a Construction Agreement with M/s RVNL for the Construction of the total Rail Line of 104 KM in pursuance to the approval of the Board in its meeting held on 24.04.2015. This was again put up to the 29<sup>th</sup> meeting of the Board of Directors held on 22<sup>nd</sup> July, 2015. During the discussion the Board took the following view, that, the instant new rail line project is a sanctioned work of Ministry of Railway, Govt. of

India and the same is being constructed under Public Private Partnership (PPP) mode. Besides, Angul Sukinda new rail-line, another rail line project Haridaspur Paradeep new line in Odisha, Krishnapatnam port rail-line in A.P., etc are similar PPP mode projects of Ministry of Railways (MoR). As per the policy guidelines of MoR these lines as specified in the MOU between the SPVs and MoR have to be constructed by RVNL, a PSU of Ministry of Railways, Govt. of India, as EPC agency. Accordingly, being a Government undertaking, RVNL is levying uniform rates towards D & G charges and Departmental charges for the services they are providing for construction of these PPP based rail-lines. Although RVNL is also a major stake holder (31.50%) of ASRL, their role as EPC agency is based on the decision of MoR (GoI) and they are being guided by the uniform and standard rules and regulations of a Govt. Public Undertaking. Therefore, they do have little scope of subjectivity in treating ASRL or for that matter any other such SPVs differently, as discussed above. Therefore, the Construction Agreement entered into between ASRL and RVNL, should not infringe into the arm's length status of RVNL while discharging the other role vis-a-vis ASRL, i.e. EPC agency.

The Board of Directors recommends passing the resolution as **Super Majority (Special) Resolution.**

**By Order of the Board of Directors  
For Angul Sukinda Railway Limited**

Date: 1<sup>st</sup> September, 2015  
Place: Bhubaneswar

  
Srimanta Baboo  
Company Secretary



Angul Sukinda Railway Ltd.

**Form No. MGT-11**

**Proxy form**

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

**CIN** : U45203OR2009PLC010620  
**Name of the company** : Angul Sukinda Railway Limited  
**Registered office** : Plot No. 7622/4706,  
Mauza- Gadakana Press Chhaka  
Bhubaneswar  
Orissa-751005, INDIA

**Name of the member (s):**  
**Registered address:**  
**E-mail Id:**  
**Folio No/ Client Id:**  
**DP ID:**

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

1. Name: .....

Address: E-mail Id:

Signature:....., or failing him as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the .....Annual general meeting/ Extraordinary general meeting of the company, to be held on the ..... day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....

2.....

**Signed this..... day of..... 2015**

**Signature of shareholder**

**Signature of Proxy holder(s)**

**Affix  
Revenue  
Stamp**

**Notes:** 1. 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. 2. A Proxy need not be a member of the Company. 3. Appointing a Proxy does not prevent a member from attending the meeting in person if he so wishes.