



GUJARAT NRE COKE LIMITED

CIN:L51909WB1986PLC040098

Registered Office:22, Camac Street, Block-C,5th Floor, Kolkata-700016

Phone: +91-33-2289-1471; Fax: 91-33-2289-1470;

Email: investor@gujaratnre.com; web: www.gujaratnre.com

POSTAL BALLOT AND E-VOTING NOTICE

NOTICE PURSUANT TO SECTION 110 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Dear Shareholders,

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for seeking consent of the Members of the Company by passing the following Resolution through Postal Ballot:

Preferential Issue of Equity Shares to ICICI Bank Limited:

To consider and if thought fit to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules thereunder (including any statutory modifications or re-enactment thereof for the time being in force), provisions of the Memorandum and Articles of Association of the Company, and subject to rules/regulations/guidelines issued by the Securities & Exchange Board of India (hereinafter referred to as “SEBI”), the Reserve Bank of India (hereinafter referred to as “RBI”), the Stock Exchange(s) where the shares of the Company are listed (including provisions of the listing agreement/regulations with them), or any other appropriate statutory authority and also subject to such approvals, permissions, sanctions and consents as may be necessary and required from the Government of India, RBI and all other appropriate authorities and institutions, rules, regulations, guidelines and contracts for the time being in force, and subject further to such other terms, conditions, stipulations, alterations, amendments, modifications or variations, the consent and approval of the members of the Company be and is hereby accorded to the Board of Directors, (hereinafter referred to as “the Board”, which term shall be deemed to include any

Committee of Directors for the time being authorized by the Board of Directors to exercise the powers conferred on the Board of Directors by this resolution) to create, offer, issue and allot, in one or more tranches, on private placement and/or preferential basis, upto 3,31,85,000 (Three crores thirty one lac eighty five thousand) Equity Shares of the Company of Rs. 10/- each at a price of Rs.10/- (Rupees Ten Only) per equity share or such other price determined as on the Relevant Date in accordance with Regulation 76(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (‘ICDR Regulations’), whichever is higher, to ICICI Bank Limited (‘the Bank’) (together with their successors and assigns) which will be adjusted against the liability arising out of invocation of corporate guarantee by ICICI Bank Limited, on such terms and conditions as may be determined by the Board at its absolute discretion.

RESOLVED further that in accordance with the provisions of ICDR Regulations, the ‘Relevant date’ for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be 11th February 2016, being the date 30 days prior to the date of declaration of the result of Postal Ballot i.e 12th March 2016.

RESOLVED further that for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem necessary, desirable and expedient for such purpose including without limitations to issue and allot Equity Shares.”

Registered Office: 22 Camac Street, Block – C, 5th Floor
Kolkata - 700 016
Dated this 27th January, 2016

By Order of the Board of Directors
Mukund Chandak
Company Secretary

NOTES:

1. Explanatory Statement for the proposed Resolution pursuant to Section 102 read with Section 110 of the Companies Act, 2013 along with applicable rules thereunder is given below.
2. The Notice of the Postal Ballot is being sent to the registered address of all the Shareholders whose names appear in the Register of Members / Beneficial Owners as per the details furnished by the Depositories as on 8th January, 2016. The Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode would be sent the Notice of Postal Ballot by e-mail.
3. Voting rights shall be reckoned on the paid up value of the shares registered in the names of the Shareholders as on 8th January, 2016.
4. Shareholders can also download the Postal Ballot Form from the link <http://www.evoting.nsdl.com/> or seek duplicate Postal Ballot Form from M/s Niche Technologies Pvt. Ltd., Registrar & Share Transfer Agents, at D-511, Bagri Market, 5th floor, 71 B.R.B Basu Road, Kolkata - 700 001.

5. Mr. Samir Kumar Ghosh, Practicing Company Secretary (Membership No. ACS 4740 and CP No. 2018) has been appointed as the scrutinizer to conduct the voting in a fair and transparent manner.
 6. The voting period for postal ballot ends at 5.00 p.m. on Thursday, 10th March, 2016 and voting period for e-voting commences on Wednesday, 10th February, 2016 (9.00 a.m.) and ends on Thursday, 10th March, 2016 (5.00 p.m.). The e-voting module shall be disabled by NSDL for voting thereafter.
 7. All the material documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Shareholders at the Registered Office of the Applicant Company at 22, Camac Street, Block C, 5th floor, Kolkata – 700 016, during office hours on all working days except Saturdays between 12.00 noon and 2.00 p.m. up to the last date for receipt of the postal ballot specified in the accompanying Notice.
 8. Shareholders are also requested to carefully read the instructions printed behind the Postal Ballot Form before exercising their vote.
 9. Instruction for E-voting:
In compliance with the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the relevant Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members.
- The instructions for e-voting are as follows:
- i. Members whose email addresses are registered with the Company / Depository Participant(s) will receive an email from NSDL informing them of their User-ID and Password. Once the Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
 - a. Open email and open the PDF file titled 'Gujarat NRE e-voting.pdf', using your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that this password is an initial password.
 - b. Launch your internet browser and type out the following URL : <https://www.evoting.nsdl.com>.
 - c. Click on Shareholder – Login.
 - d. Enter the user ID and password (the initial password noted in step (a) above). Click on Login.
 - e. The Password change menu will appear. Change the password to a password of your choice. The new password should have a minimum of 8 digits / characters or combination thereof. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
 - f. The homepage of e-voting will open. Click on e-voting : Active Voting Cycles.
 - g. Select 'EVEN' (E-Voting Event Number) of Gujarat NRE Coke Limited.
 - h. Now you are ready for e-voting as the Cast Vote page opens.
 - i. Cast your vote by selecting the option of your choice and click on 'submit'. Remember to 'Confirm' when prompted.
 - j. On confirmation, the message 'Vote cast successfully' will be displayed.
 - k. Once you have voted on a resolution, you will not be allowed to modify your vote.
 - l. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG Format) of the relevant Board resolution / authorization letter etc., together with attested specimen signature of the authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer via e-mail to skghosh_1938@yahoo.co.in, with a copy marked to evoting@nsdl.co.in.
 - ii. For Members whose email IDs are not registered with the Company / Depository Participant(s) and who receive the physical Postal Ballot Forms, the following instructions may be noted :
 - a. The initial password is provided at the bottom of the Postal Ballot Form.
 - b. Please follow all the steps from b. to l. mentioned above, in order to successfully cast your vote.
 - iii. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com.
 - iv. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
 - v. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
 - vi. The e-voting period commences on Wednesday, 10th February, 2016 (9.00 a.m.) and ends on Thursday, 10th March, 2016 (5.00 p.m.). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date, i.e. 8th January, 2016 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.
 - vii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the relevant date, i.e. 8th January, 2016.
 10. Kindly note that each Equity Shareholder can opt for only one mode for voting i.e. either by Physical Ballot or by e-voting. If you opt for e-voting, then please do not vote by Physical Ballot and vice versa. In case Member(s) casting their vote via both modes i.e. Physical Ballot as well as e-voting, then voting done through physical postal ballot shall be invalid and e-voting of that member shall be treated as valid.
 11. The Scrutinizer will submit the report to the Chairman & Managing Director or Company Secretary, after completion of the scrutiny. The result of the voting will be declared by the Chairman & Managing Director/ person authorized by

him on 12th March, 2016 and the result will be informed to the Stock Exchanges where the shares of the Company are listed and also will be published in the Newspapers.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

The Company had provided Corporate Guarantee to ICICI Bank Limited, Offshore Banking Unit ('the Bank') to secure the credit facilities granted by the Bank to Gujarat NRE Pty Limited ("GNPL", the then Australian Subsidiary of the Company) aggregating to USD 50 million. As per the terms of the facility the Bank has the right to invoke the said Corporate Guarantee in case of default in payment by GNPL. Accordingly, the Bank has invoked the said Corporate Guarantee owing to default in payment by GNPL to the tune of USD 5 million. Such invocation of the Corporate Guarantee would be adjusted against issuance of equity shares of the Company equivalent to USD 5 million to pay off the liability. The Board of Directors, at their meeting held on 27th January 2016, subject to the approval of the shareholders through postal ballot and receipt of requisite corporate and statutory approvals, has proposed to issue 3,31,85,000 equity shares of Rs. 10/- each on preferential basis to the Bank. The equity shares so allotted shall rank pari passu in all respects including as to dividend with the existing equity shares of the Company.

c) Shareholding Pattern before and after issue of Equity Shares:

i) Equity Shares of the Company -

Particulars	Pre-issue (As on 31.12.2015)		Post issue	
	No. of Shares	%	No. of Shares	%
Promoters Holdings -				
Indian Promoters	8966519	0.93	8966519	0.90
Foreign Promoters	0	0	0	0
Sub Total	8966519	0.93	8966519	0.90
Promoter Group	311133570	32.24	311133570	31.17
Sub Total	320100089	33.17	320100089	32.07
Total Promoters Holdings (a)	320100089	33.17	320100089	32.07
Non-Promoters Holdings -				
Institutional Investors				
Mutual Funds	0	0	0	0
Banks, Financial Institutions, Insurance Companies, Government holdings, etc.	248602114	25.76	281787114	28.23
Foreign Institutional Investors	42246486	4.38	42246486	4.23
Sub Total	290848600	30.14	324033600	32.46
Others -				
Private Corporate Bodies	37340703	3.87	37340703	3.74
Indian Public	284599868	29.49	284599868	28.51
NRIs	13006580	1.35	13006580	1.30
Any Other Clearing Members & Trusts	19143269	1.98	19143269	1.92
Sub Total	354090420	36.69	354090420	35.47
Total Non Promoter shareholding (b)	644939020	66.83	678124020	67.93
GRAND TOTAL (a + b)	965039109	100.00	998224109	100.00

There will be no change in the shareholding pattern of the "B" Equity Shares of the Company pursuant to the proposed issue of equity shares. The proposed preferential allotment will not change the management control. Voting rights shall change due to the change in shareholding pattern mentioned above.

d) Proposed time limit within which allotment will be completed:

Pursuant to Section 62 of the Companies Act, 2013, further issue of equity shares may be offered by the Company if a special resolution to that effect is passed by the Company. The proposed special resolution is required to comply with the requirements of Section 62 of the Companies Act, 2013 in the context of issue and allotment of equity shares.

The disclosure in accordance with the Companies Act, 2013, the ICDR Regulations and other applicable provisions of law in relation to the special resolution set out in the accompanying notice are as follows:

a) Objects to the Issue :

The object is to issue and allot equity shares of the Company to ICICI Bank Limited to pay off the liability arising due to invocation of corporate guarantee.

b) The proposal of Promoters/ Directors or Key Managerial Personnel of the issuer to subscribe to the offer:

None of the Promoters/ Directors or Key Managerial Personnel of the issuer has intended to subscribe to the offer. The proposed allottee i.e ICICI Bank Limited is a non-promoter entity.

The proposed allotment of equity shares will be completed within 15 days period from the date of passing of the resolution by the shareholders provided where the allotment is pending on account of any approval from any Regulatory Authority/ Body the allotment shall be completed by the Company within a period of 15 days from the date of such approval.

- e) Identity of the Allottee(s) with percentage of expanded capital to be held by them:

Proposed Allottee(s)	ICICI Bank Limited
Category	Bank/ Listed Entity
Existing Shareholding:	
(i) No. of Shares	20246963 Equity Shares
(ii) Percentage	2.10
Post-issue Shareholding:	
(i) No. of Shares	53431963 Equity Shares
(ii) Percentage	5.35

The proposed issue will not result in any change of control.

- f) Undertakings:

The Company hereby undertakes that it shall re-compute the price of the specified securities in terms of the provisions of the ICDR Regulations where it is required to do so. The Company also undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottee.

- g) Auditors Certificate:

A copy of the Certificate from M/s N. C. Banerjee & Co., Statutory Auditors of the Company, certifying that the above issue of Equity Shares is made in accordance with the ICDR Regulations, is open for inspection of the Members and is also placed on the website of the Company.

- h) Lock-in:

The equity shares allotted pursuant to the proposed resolution shall be subject to 'lock-in' as per the ICDR Regulations. The entire pre-preferential shareholding of the allottee, if any, shall be locked-in from the Relevant Date up to the period of 6 months from the date of Trading Approval as per the Regulation 78(6) of the ICDR Regulations.

Pursuant to the provisions of Section 62 of the Companies Act, 2013 and Regulation 72(1)(a) of the ICDR Regulations, the proposed allotment of equity shares requires approval of the shareholders by a special resolution.

The Board of Directors recommends passing of the above resolution. None of the Directors, Key Managerial Persons of the Company or any relative of such Directors or Key Managerial Persons is in any way concerned or interested financially or otherwise in the proposed resolution.

Registered Office:
22 Camac Street, Block – C, 5th Floor
Kolkata - 700 016
Dated this 27th January, 2016

By Order of the Board of Directors

Mukund Chandak
Company Secretary



GUJARAT NRE COKE LIMITED

CIN: L51909WB1986PLC040098

Regd. Office: 22, Camac Street, Block-C, 5th Floor, Kolkata-700016

Phone: (91-33) 2289 1471; Fax: (91-33) 2289 1470

E-mail: investor@gujaratnre.com; Website: www.gujaratnre.com

POSTAL BALLOT FORM

1. Serial No.
2. Name and Registered address of the sole / first named shareholder
3. Name(s) of the Joint Holder(s) if any
4. Registered Folio No./DP ID & Client ID
5. No. of Share(s) held

Type of Equity Shares	No. of Share(s) held	Votes Entitled #
Equity Shares		
"B" Equity Shares		
Total		

Equity Shareholders – one vote for each Equity Share held. "B" Equity Shareholders – one vote for every 100 (one hundred) "B" Equity Shares (fractions if any, to be ignored). For further details please refer point no.1 overleaf.

6. I/We hereby exercise my/our vote(s) in respect of the following resolution set out in the Postal Ballot Notice dated 27th January, 2016 below to be passed by means of Postal Ballot by sending my/our assent/dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Item No.	Description	No. of Votes exercised out of Total number of Votes entitled	Votes exercised in Assent (if any)	Votes exercised in Dissent (if any)
1.	Issue of Equity Shares on Preferential basis to ICICI Bank Limited.			

Electronic Voting Particulars

Type of Share	EVEN (E-Voting Event Number)	User ID	Password
Equity Shares	103737		
"B" Equity Shares	103738		

Place:

Date:

(Signature of the Sole/First Shareholder)

NOTE:

- a) Please read the instructions printed overleaf carefully before exercising your vote.
- b) Please refer to the Postal Ballot Notice and Notes thereto for detailed instructions with respect to E-Voting.

INSTRUCTIONS

1. Shareholders holding Equity Shares shall have one vote for every Equity Share held by them as shown against their holding and shareholders holding "B" Equity Shares shall have one vote for every 100 (one hundred) "B" Equity Share held by them as shown against their holding. Fractions, if any, in voting right is to be ignored as per the provisions of Article no 78A of the Articles of Association of the company and terms of issue of "B" Equity Shares. The shareholders holding both types of Shares will have combined voting right as shown in the row mentioning total. The shareholders may vote for entire voting rights or any part thereof as per their discretion.

Process and manner for members opting for voting using the physical Postal Ballot Form are as under:

2. Please complete the Postal Ballot Form in all respects and send it duly signed to the Scrutinizer, CS Samir Kumar Ghosh, Practicing Company Secretary, in the attached self-addressed postage prepaid envelope which shall be properly sealed with adhesive or adhesive tape. Envelopes containing Postal Ballot Form, if sent by courier at the expense of the Member but using the postage pre-paid envelope will also be accepted.
3. The self-addressed postage prepaid envelope bears the name of the Scrutinizer appointed by the Board and the Postal Address of the registered office of the Company.
4. The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Company. In case, shares are jointly held, this Form should be completed and signed (as per specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member. Holders of Power of Attorney (POA) on behalf of member may vote on the Postal Ballot mentioning the registration no. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
5. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5.00 p.m.) on 10th March, 2016. Postal Ballot Forms received after that date will be strictly treated as if reply from such member has not been received. The Members are requested to send the duly completed Postal Ballot Forms well before 10th March, 2016 providing sufficient time for postal transit.
6. The voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders as on 8th January, 2016.
7. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority and preferably with attested specimen signature(s) of the duly authorized signatory (ies) giving requisite authority to the person voting on the Postal Ballot Form.
8. Members are requested not to send any paper (other than the resolution/authority as mentioned under item Nos. 4 & 7 above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
9. The exercise of vote by Postal Ballot is not permitted through proxy.
10. There will be only one Postal Ballot Form for every Registered Folio / client ID irrespective of the number of Joint Member(s).
11. Incomplete, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
12. A Shareholder need not use all the votes nor does he need to cast all the votes in the same way.
13. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
14. The result of the voting on the resolutions will be published in the newspapers and displayed at the registered office of the Company and also communicated to the stock exchanges and shall also be posted on the website of the Company at www.gujaratnre.com.
15. The Applicant Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.

Notes:

1. Members are requested to refer to the Postal Ballot Notice and Notes thereto for detailed instructions with respect to E-Voting.
2. The Scrutinizer will collate the votes downloaded from e-voting system and votes received through Postal Ballot to declare the final results for the resolutions placed for voting by the Company.
3. Each member can opt for only one mode for voting i.e. either by physical ballot form or through e-voting. If you opt for e-voting, then please do not vote by physical ballot form and vice versa. Member(s) who cast their vote via both modes i.e. physical ballot form as well as e-voting, then voting done through physical ballot form shall be invalid and e-voting of that member shall be treated as valid.