

# OPERATIONAL ENERGY GROUP INDIA LIMITED

(FORMERLY SRI BALAGANAPATHY MILLS LIMITED)

REGD OFFICE: NO.37/2A1, SRIVILLIPUTTUR –SIVAKASI MAIN ROAD, MALLI VILLAGE, SRIVILLIPUTTUR -626141  
CORPORATE OFFICE : A,5<sup>TH</sup> FLOOR, GOKUL ARCADE – EAST WING, NO.2 & 2A, SARDAR PATEL ROAD,ADYAR, CHENNAI -600020.  
TEL: 044-43949300, FAX: 044-24424156. CIN: U17111TN1994FLC028309. Email id:admin@oegindia.com

## POSTAL BALLOT NOTICE

### [Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the “**Act**”), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions appended are proposed to be passed as special resolutions by way of postal ballot. The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a postal ballot form (the “**Form**”) for your consideration. The Board of Directors of the Company (the “**Board**”) has appointed M/s. V K S & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5.30 p.m. on Friday, 24<sup>th</sup> day of June 2016.

The Scrutinizer will submit his report to the Board of Directors of the Company after the completion of the scrutiny of the postal ballots. The results shall be declared on or before 27<sup>th</sup> June 2016 and communicated to the Registrar and Share Transfer Agent and would also be displayed on the Company's website at [www.oegindia.com](http://www.oegindia.com)

## SPECIAL BUSINESS:

### 1. ADOPTION OF NEW ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modifications 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 the Companies (Incorporation) Rules, 2014, and other rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded to the adoption of new set of Articles of Association 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 (including a Committee thereof) or any person(s) authorized by the Board to exercise the powers conferred on the Board, be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## **2. INCREASE IN AUTHORIZED SHARE CAPITAL**

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

**RESOLVED THAT** pursuant to Section 61 read with Section 13 & 14 of the Companies Act, 2013 and other applicable provisions if any, and subject to the approval of the statutory authorities, the consent of the Company be and is hereby accorded to increase the authorised Share capital of the company from Rs.400,00,000 (Rupees Four Crores only) divided into 4,00,000 (Four Lakhs only) equity shares of Rs.10/- (Rupees Ten Only) each to Rs.14,00,00,000/- (Rupees Fourteen Crores only) divided into 1,40,00,000 (One Crore Forty Lakhs) equity shares of Rs.10/- (Rupees Ten Only) each by creating additional share capital of Rs.10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore only) equity shares of Rs.10/- (Rupees Ten Only) each, ranking pari passu in all respects with the existing shares.

## **3. ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION**

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

**RESOLVED THAT** the existing 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.14,00,00,000/- (Rupees Fourteen Crores only) divided into 1,40,00,000 (One Crore Forty Lakhs) equity shares of Rs.10/- (Rupees Ten Only ) each with a power to increase or reduce or alter the capital whenever the circumstances warrant with rights, privileges and conditions attached thereto as may be provided by the regulation of the Company for the time being in force and as provided in the provisions of the Companies Act, 2013.

## **4. INCREASING IN THE BORROWING LIMITS UPTO RS.140 CRORES OR THE AGGREGATE OF THE PAID UP CAPITAL AND FREE RESERVES OF THE COMPANY, WHICHEVER IS HIGHER**

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed Rupees 140 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

**5. CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS**

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act 2013, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations 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 manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed Rupees 150 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board or any of its duly constituted committee be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion may deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the charge/mortgage aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**6. ALTERATION OF OBJECT CLAUSE OF THE MEMORANDUM**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the Objects Clause of the Memorandum of Association of the Company be altered by deleting the existing clauses Clause III (A) (1), (2), (3) and remaining object be and renumbered accordingly.

1. To carry on the business of operation and maintaining electricity generating stations of all types and their ancillary facilities like waste and water treatment facilities, distribution systems, substations and switchgear, associated coal mines, roads, highways, bridges, airports, seaports, water supply projects, projects for providing telecommunication services or other infrastructure facilities set up by any company, industrial undertaking or other person in India and all over the world. To provide

startup/commissioning services, provision of maintenance staff, repowering and efficiency improvement services, preparation of operations and maintenance manuals for power plants of all types in India and all over the world.

2. To invest in power plants, transmission, and distribution or related fields both in India and all over the world. Also to invest in power efficiency programs for the clients and to recover the same over a period of time.
3. To undertake operation and maintenance of industrial plants, refineries, petrochemical plants, oil & gas field equipment (onshore & offshore). Also to provide facility operation and maintenance of industrial parks, office complexes etc., to carry on the above activities in India and all over the world.

## **7. SHIFTING OF REGISTERED OFFICE FROM ONE DISTRICT TO ANOTHER**

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

**RESOLVED THAT** pursuant to section 12(5) and all other applicable provisions of Companies Act, 2013 and rules framed there under, including and statutory modification or re-enactment thereof for the time being in force, the consent of the members be and hereby accorded for shifting the registered office of the Company from No.37/2A1, Srivilliputtur –Sivakasi Main road, Malli Village, Srivilliputtur - 626141 to A, 5<sup>th</sup> Floor, Gokul Arcade- East Wing, No.2 & 2A, Sardar Patel Road, Adyar, Chennai -600020, which is in the jurisdiction of Registrar of Companies, Chennai and within the State of Tamil Nadu.

**FURTHER RESOLVED THAT** Jameidas George, Director be and hereby authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution including filing of necessary e-form(s) for Change in address of registered office with the Registrar of Companies, Chennai.

## **8. TO GIVE LOANS OR TO GIVE GUARANTEES OR TO PROVIDE SECURITIES IN CONNECTION WITH THE LOAN MADE TO ANY OTHER BODY CORPORATE OR PERSON OR TO MAKE INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 read with the Rules framed there under and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to give any loans/any other form of debt to any person or other body corporate and / or to give guarantee and / or to provide security in connection with a loan/any other form of debt to any other body corporate or person and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate whether Indian or overseas up to maximum amount of 22 Crores (Rupees Twenty Two Crores only) outstanding at any point of time notwithstanding that the aggregate amount of all the loans / guarantees / securities / investments

so far made together with the proposed loans / guarantees / securities / investments to be made, exceeds the prescribed limits under the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

/By Order of the Board/

Place: Srivilliputtur

Date: 01.06.2016

**For Operational Energy Group India Limited**

Sd/-

**JAMEIDAS GEORGE**

**DIRECTOR**

**DIN: 06777068**

#### **NOTES**

1. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed special resolutions at Item Nos. 1 to 5 above, are appended herein below along with Form for your consideration.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members as on, 30<sup>th</sup> May 2016.
3. The Company has appointed M/s.V K S & Associates, Practicing Company Secretaries in whole-time practice as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.
4. The Scrutinizer shall within a period not exceeding three (3) days from the last date of receipt of Postal Ballot Forms make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman or Whole-time Director of the Company.
5. The results of the Postal Ballot will be announced on or before 27<sup>th</sup> June 2016 at the Registered / Corporate Office of the Company. The result of the Postal Ballot and Report of Scrutinizer will also be displayed at Company's website [www.oegindia.com](http://www.oegindia.com).
6. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical Form through post or courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form may indicate their option to receive the physical Form from the Company by clicking on the box provided in the e-mail or alternatively download the Form from the link on the Company's website [www.oegindia.com](http://www.oegindia.com).
7. The date of declaration of the results of the Postal Ballot shall be the date on which the resolution would be deemed to have been passed by the Members, if approved by requisite majority.

8. A copy each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered /Corporate Office of the Company on all working days, except holidays, between 11:00 A.M. to 1:00 P.M. up to the date of declaration of the results of Postal Ballots.

9. Members voting through Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their vote.

**ANNEXURE TO NOTICE:**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO: 1**

The Articles of Association (“AoA”) of the Company is presently in force since its incorporation of the Company. The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 (‘New Act’). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013. Hence the Board of Directors decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same.

In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

The proposed draft of new Articles of Association is available on the Company’s website at [www.oegindia.com](http://www.oegindia.com) for perusal by the shareholders

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No.1 of the Notice.

The Board recommends the Special Resolution set out at item No.1 of the Notice for approval by the Members

**ITEM NOS: 2-3**

Taking in to consideration the COMP.PETN. Nos. 509 to 511 of 2015 pronounced from Hon’ble High Court, Judicature of Madras, dated 08<sup>th</sup> February, 2016 confirming the Scheme of Arrangement & Amalgamation. Hence, the company has to issue shares to the shareholders of Operational Energy Group India Private Limited. Thus your Board of Directors has recommended for increasing the Authorised Capital of the Company to accommodate the proposed augmentation and issue of equity shares. Accordingly the authorised capital of the Company be increased from existing Rs.400,00,000/- (Rupees Four Crores only) to Rs.140,00,000/- (Rupees Fourteen Crores only) and the capital

clauses of the Memorandum and Articles of association be altered accordingly pursuant to Sections 13 and 14 read with Section 61 of the Companies Act, 2013, with the member's consent. Hence the resolution is put before the members for approval.

None of the Directors/ key managerial personnel or relatives of directors, key managerial personnel are interested or concerned in the above resolutions.

**Item No.4:**

The Company is in a transition stage from Green Field to Brown Field project, taking into consideration the additional funds required for various projects, the existing limit would not be adequate. The consent of the shareholders is therefore, sought in accordance with the provisions of Section 180 of the Act, to enable the Directors to borrow money, provided that the total amount so borrowed shall not exceed Rs. 150 Crores (Rupees One Hundred Crores only) at any time.

Hence the Resolution.

None of the Directors/ Key Managerial Personnel or relatives of Directors/ Key Managerial Personnel are interested or concerned in the above resolution.

**Item No.5:**

The Company's borrowings requires securitization of the assets to the lenders. Thus it is necessary for the Company to seek the member's approval for charging and/or mortgaging of the assets, if any, under section 180 of the Companies Act, 2013, the above securitization requires the approval of the shareholders by means of a special resolution.

Hence the Resolution.

**Item No.6:**

Consequent to the Order pronounced Hon'ble High Court of Judicature at Madras Order COMP.PETN. Nos. 509 to 511 of 2015 dated 08.02.2016 in the Matter of Scheme of Amalgamation/ Arrangement, the Company proposes to delete some of the existing Objects of the company related to the Manufacturing of Textiles & Yarn etc and decided to carry on the business of the amalgamated Company on a going concern through vesting. Accordingly the main objects clause has been suitably modified. The proposed memorandum of association of the Company is available in the Company's website [www.oegindia.com](http://www.oegindia.com). The shareholders can also obtain a copy of the same from the Secretarial Department at the Registered Office /Corporate office of the Company.

None of the Directors/Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

**Item No.7:**

The registered office of the company is currently situated at "No.37/2A1,Srivilliputtur – Sivakasi Main road, Malli Village, Srivilliputtur -626141" while the administrative office is situated at "A,5<sup>th</sup> Floor, Gokul Arcade- East Wing, No.2 & 2A, Sardar Patel Road, Adyar,

Chennai -600020”. With a view to improve the operational efficiency, the Board of Directors of the Company propose to the Members for shifting the registered office to “A, 5<sup>th</sup> Floor, Gokul Arcade- East Wing, No.2 & 2A, Sardar Patel Road, Adyar, Chennai - 600020 ”.

Since the proposed location is away from the city limit of the present registered office, as per the provisions of section 12(5) and 110 of the Companies Act, 2013 and the rules framed thereunder, approval of the Members by way of special resolution is required. Hence the proposed resolution.

None of the Directors / Key Managerial Personnel and relatives of the persons mentioned in above, are concerned or interested in the said Resolution.

Your Directors consider the said resolution in the interest of the Company and therefore recommends the same for your approval.

**Item No.8:**

As per the provisions of section 186 read with the Rules framed there under and other applicable provisions, if any, of the Companies Act, 2013, no Company shall directly or indirectly, without prior approval by means of special resolution passed at a general meeting, give any loan to any person or other body corporate, give any guarantee or provide any security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

In order to support its business activities, the Company may be required to give loans / any other form of debt to any person or other body corporate and / or give guarantee and / or provide security in connection with a loan / any other form of debt to any other body corporate or person and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed under the Companies Act, 2013 and rules made there under.

It is therefore necessary to obtain approval of the shareholders by means of a Special Resolution, authorizing the Board to exercise aforesaid powers, up to maximum amount of Rs.22 Crores (Rupees Twenty Two Crores only) outstanding at any point of time notwithstanding that the aggregate amount of all the loans / guarantees / securities / investments so far made together with the proposed loans / guarantees/ securities / investments to be made, exceeds the prescribed limits under the Companies Act, 2013.

The Board of Directors of your Company accordingly recommends the Resolution as set out in Item No. 8 of the accompanying Notice for the approval of members of the Company as Special Resolution.

None of the Directors/key managerial personnel of the Company or their relatives are in any way, concerned or interested financially or otherwise in the resolution except to the extent of their shareholding, if any.