



## UTTAM VALUE STEELS LIMITED

Registered Office: Uttam House, 4<sup>th</sup> Floor, 69, P.D'Mello Road, Mumbai - 400 009

### NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of Uttam Value Steels Limited ("Company"), having its Registered Office at Uttam House, 4<sup>th</sup> Floor, 69, P.D'Mello Road, Mumbai - 400 009, will be held at 11.00 A.M. on Tuesday, the 25<sup>th</sup> day of March, 2014, at M. C. Ghia Hall, 18/20, K. Dubhash Marg, Mumbai- 400 001 to transact the following Special Business:

#### SPECIAL BUSINESS:

1. PREFERENTIAL ALLOTMENT OF EQUITY SHARES TO UD INDUSTRIAL HOLDING PTE LIMITED.

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 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 read with the Companies Act, 2013 as applicable till date (the "**Act**") including any statutory modification(s) thereto or re-enactment thereof and in accordance with the relevant provisions of the Memorandum of Association and the Articles of Association of the Company and subject all other applicable guidelines / regulations prescribed by the Reserve Bank of India ("**RBI**"), Securities and Exchange Board of India ("**SEBI**") and/or any other regulatory/statutory authority and clarifications thereon issued from time to time, whether in India or abroad, and pursuant to the listing agreements entered into by the Company with the stock exchanges where the securities of the Company are listed or to be listed, and subject to all approvals, consents, permissions and/or sanctions as may be required including but not limited to under the SEBI (*Issue of Capital and Disclosure Requirements*) Regulations, 2009 (the "**SEBI ICDR Regulations**"), the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and any other regulations issued by any other regulatory or statutory authority or body in India and subject to such terms, conditions, alterations, changes, variations and/ or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals consents permissions and/ or sanctions and as agreed to by the Board of Directors of the Company (the "**Board**", which term shall, be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred on the Board by this Resolution), and subject to such terms and conditions as may be determined by the Board, and in accordance with the SEBI ICDR Regulations, the consent of the Company be and is hereby accorded to the Board to create, issue, offer and allot upto 12,90,32,258 equity shares of Rs. 10/- each fully paid up of the Company (the "**Allottee Shares**") by way of preferential allotment at a price of Rs. 15.50/- each which includes premium of Rs.5.50 per share for an aggregate consideration of upto Rs. 200,00,00,000 (*Rupees Two Hundred Crores only*) by way of preferential allotment to UD Industrial Holding Pte Limited, a Company incorporated under the law of Singapore (the "**Allottee**"); details of the Allottee are set out in the explanatory statement, on such terms and conditions and in such manner as the Board may think fit in the best interest of the Company and its shareholders;

**RESOLVED FURTHER THAT** the 'Relevant Date' as per the SEBI ICDR Regulations for determination of minimum applicable price for issue of the aforesaid Allottee is 21<sup>st</sup> February, 2014 (i.e. *the date 30 days prior to the date on which the Extraordinary General Meeting is held in terms of Section 81(1A) of the Act to consider the proposed issue*);

**RESOLVED FURTHER THAT** the Allottee' Shares to be issued and allotted shall have the same voting rights as the existing equity shares and rank *pari-passu* with the existing equity shares of the Company in all respects including payment of dividend if any, declared including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent years and shall have the same voting rights as the existing equity shares;

**RESOLVED FURTHER THAT** the Allottee' Shares, to be issued and allotted in pursuance of this Resolution, shall be locked-in on their allotment as per the provisions of SEBI ICDR Regulations;



**RESOLVED FURTHER THAT** the Allottee' Shares, to be issued and allotted on their allotment shall be listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the Allottee' Shares and also shall be entitled, subject to respective agreements with the Allottee to vary, modify or alter any of the terms and conditions, as it may deem expedient, without being required to seek any further consent or approval of the Company in the Extraordinary General Meeting, subject however to compliance with the provisions of all applicable law, guidelines, notification, rules and regulations;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to take all such steps and do all such act, deeds and things and to execute all such agreement, deeds, documents, instruments and writing as it may in its sole and absolute discretion deem necessary, desirable or expedient, including in relation to issue or allotment of the aforesaid Allottee' Shares and listing thereof with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited as appropriate, resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of the said Allottee' Shares, utilization of the issue proceeds, to appoint such consultants, valuers, legal advisors, advisors and all such agencies as may be required for the issue and allotment of the Allottee' Shares, and to sign all documents and undertakings as may be required and generally do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the Members to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution;

**RESOLVED FURTHER THAT** if the Company does not receive in full the consideration from the proposed Allottee as set out in SEBI ICDR Regulations, the Allottee' Shares shall be allotted to such allottee to the extent of the subscription so received and the size of the proposed issue shall stand reduced accordingly;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accepts any amendment, modification, variations, and alteration as the Government of India, SEBI or any other regulatory authority may stipulate in this behalf;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this Resolution to any Director or Directors or Committee of Directors or any other employee, officer(s) of the Company (as it may consider appropriate) to give effect to the Resolution."

**By Order of the Board**  
**Uttam Value Steels Limited**  
Sd/-  
**Ram Gaud**  
**(Sr. General Manager &**  
**Company Secretary)**

**Registered Office:**

Uttam House, 4<sup>th</sup> Floor,  
69, P.D'Mello Road,  
Mumbai - 400 009

**Dated : 21<sup>st</sup> February, 2014**



## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members who hold shares in dematerialized form are requested to bring their DP ID and Client ID numbers and for those who hold shares in physical form are requested to write the folio no. on the attendance slip for easy identification of attendance at the meeting.
3. The statement of material facts pursuant to Section 102 of the Companies Act, 2013 (Corresponding to Section 173 (2) of the Companies Act, 1956), setting out the material facts in respect of the business under all items is annexed hereto.
4. In case of joint holders attending the Extraordinary General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. All documents referred herein in this Notice including Memorandum and Article of Association of the Company and certificate obtained from M/s. Tadarwal & Tadarwal, Chartered Accountants, Auditors of the Company, certifying that the above issue is in accordance with the SEBI ICDR Regulations as referred in the accompanying Notice and the Explanatory Statement, are available for inspection at the registered office of the Company during office hours on all working days except Saturdays, Sundays and Public Holidays between normal business hours up to the date of the Extraordinary General Meeting.
6. Corporate Members intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the Extraordinary General Meeting.
7. Members are requested to make all correspondences pertaining to shares to the Company's Registrar & Transfer Agent.

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

#### ITEM NO 1

Section 81(1A) of the Act provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the said section.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and other applicable provisions of the Act and the SEBI ICDR Regulations as applicable to the Company, subject to the guidelines and clarifications issued by the Government of India, SEBI and in terms of the provisions of the listing agreements executed by the Company with the stock exchanges, where the Company's securities are presently listed.

The Resolution to be passed relates to the proposal by the Company to, issue and allot upto 12,90,32,258 equity shares of Rs.10/- each fully paid up by way of preferential allotment at a price of Rs. 15.50/- each for an aggregate consideration of upto Rs. 200,00,00, 000 (*Rupees Two Hundred Crores only*) by way of preferential allotment to the Allottee; and Such issue and allotment of the Allottee' Shares to the Allottee shall be governed by the provisions of the SEBI ICDR Regulations.

The "Relevant Date" for the purpose of determining the price of the Allottee' Shares being allotted pursuant to the aforesaid Resolutions means the date thirty (30) days prior to the date of the Extraordinary General Meeting is held to consider the proposed issue under Section 81(1A) of the Act. Accordingly for the above purpose, the Relevant Date is 21<sup>st</sup> February, 2014 being the date thirty (30) days prior to the date of Extraordinary General Meeting.

The issue price of each Allottee' Share to be issued to the Allottee is in accordance with the price calculated in accordance with SEBI ICDR Regulations.

The consent of the shareholders is being sought pursuant to the provision of Section 81(1A) of the Act and other applicable provisions. Hence, the Company proposes the Resolutions as mentioned in Item no. 1 of the accompanying Notice.

As per SEBI ICDR Regulations, "Stock Exchange" for the purpose of the preferential issue means any of the recognized stock exchanges in which the Allottee' Shares are listed and in which the highest trading volume in respect to the Allottee' Shares has been recorded during the preceding twenty six weeks prior to the Relevant Date. The stock exchanges, in the present case, are the Bombay Stock



Exchange Limited and National Stock Exchange of India Limited

Pursuant to applicable provisions of the Companies Act, 2013, none of the Directors & Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution

**Disclosures, which are required to be given in terms of Regulation 73 of the SEBI ICDR Regulations for Preferential Issues are as under:**

- 1. Objects of the Issue:**  
The funds to be raised are to be utilized towards new capex and for the working capital requirements and further to strengthen the financial position of the Company.
- 2. Pricing:**  
Rs. 15.50/- per equity share of face value Rs. 10/- each. The issue price is higher than the price calculated on the basis of relevant date as 21<sup>st</sup> February, 2014, which is the date thirty (30) days prior to the date on which the Extraordinary General Meeting is to be held, and is determined in accordance with SEBI ICDR Regulations.
- 3. Intention of Promoters / Directors / Key Management Persons to subscribe to the offer (The Intention):**  
None of the promoters/ directors/ key managerial persons of the Company intend to subscribe to the issue of the Allottee' Shares.
- 4. Shareholding Pattern:**  
The Shareholding Pattern before and after the proposed issue of Allottee' Shares on preferential basis is given below:

Category (1)	Equity holding pre allotment of Equity Shares (2)	% (3)	Equity holding post allotment of Equity Shares (4)	% (5)
<b>PROMOTER GROUP</b>				
A. Promoters	609472232	51.02	609472232	46.05
B. Person acting in concert with the Promoter	-	-	-	-
<b>Sub-Total (A)</b>	<b>609472232</b>	<b>51.02</b>	<b>609472232</b>	<b>46.05</b>
<b>PUBLIC SHAREHOLDING</b>				
A. Mutual fund & UTI	573153	0.05	573153	0.04
B. - IDBI Bank - Other Banks/ Financial Institution & Insurance Co.	150000000 59393926	12.56 4.97	150000000 59393926	11.33 4.49
C) Govt.	1500	0.00	1500	0.00
D) NRI/FII/OCB	17190320	1.44	17190320	1.30
E) Foreign Corporate Bodies	-	-	12,90,32,258	9.75
F) Bodies Corporates	265823430	22.25	265823430	20.08
G) Indian Public	92063932	7.71	92063932	6.96
<b>Sub-Total (B)</b>	<b>585046261</b>	<b>48.98</b>	<b>714078519</b>	<b>53.95</b>
Any Others	00	00	00	00
<b>Sub-total (C)</b>	<b>00</b>	<b>00</b>	<b>00</b>	<b>00</b>
<b>Grand Total (A+B+C)</b>	<b>1194518493</b>	<b>100</b>	<b>1323550751</b>	<b>100</b>

Note: the above equity shareholding pattern has been prepared as on 24<sup>th</sup> February, 2014 on the basis of the shareholding reported on 21<sup>st</sup> February, 2014 as provided by the Company Registrar and



Share Transfer Agent. The equity shareholding pattern after the preferential issue has been arrived based on the assumption that 12,90,32,258 equity shares are to be issued. The shareholding pattern may be subject to change on account of actual allotment. No fractional shares shall be issued and the Allottee shall be refunded without any interest/ cost the amount in excess, if any, to that extent.

**5. Proposed time within which the allotment shall be completed:**

The allotment of Allottee Shares shall be completed within fifteen (15) days from the date of the Extraordinary General Meeting provided where the allotment remains pending on account of pendency of any approval(s) of any regulatory authority(ies) or the Central Government, the allotment shall be completed within fifteen (15) days from the date of receipt of last of such approval(s).

**6. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees with percentage of expanded capital to be held by them**

UD Industrial Holding Pte Limited, a Company incorporated under the law of Singapore and having its Registered Office at 143, Cecil Street, 08-01 GB Building, Singapore - 069542.

Category	Pre-issue equity holding	% of Total Holding	Equity holding post allotment of Allottee Shares	% of post Equity Holding
UD Industrial Holding Pte Limited	00	00	129032258	9.75
<b>Details of Directors of UD Industrial Holding Pte Limited</b>		1) Mr. Prateek Vijay Gupta 2) Mr. Dhaval Harish Shah		
<b>Details of ultimate shareholders of UD Industrial Holding Pte Limited</b>		1) UD Trading and Holding Ltd (Incorporated in Dubai)		

There would not be any change in control of the issuer pursuant to the proposed preferential issue.

**7. Auditor's Certificate:**

A certificate from M/s. Todarwal & Todarwal, the Statutory Auditors of the Company, as required under the SEBI ICDR Regulations, certifying that the proposed preferential allotment of the Allottee Shares to the Allottee, is being made in accordance with the requirements as contained under the SEBI ICDR Regulations will be placed for inspection of shareholders at the Extraordinary General Meeting and the copy of the said letters is available for inspection at the Registered Office of the Company on all working days during normal business hours except Saturdays, Sundays and Public Holidays.

**8. Change in Control**

There will be no change in control of the Company subsequent to above proposed allotment of Equity Shares

**9. Lock-in:**

The Allottee' Shares shall be subject to lock-in as per applicable SEBI ICDR Regulations.

**10. Terms of Payment:**

The Whole consideration against the allotment of the Allottee Shares shall be received by the Company from the Allottee before the allotment.

**11. Undertaking for re-computation of price**

The Company undertakes that it shall re-compute the price of the relevant Allottee Shares in terms of the provisions of the SEBI ICDR Regulations, where it is required to do so and if the amount payable on account of the computation of price is not paid within the time as stipulated in the SEBI ICDR Regulations, the relevant Allottee' shall continue to be locked-in till the time such amount is paid by the relevant Allottee

The Company confirms that the proposed preferential allotment is in compliance with its conditions of continuous listing.



-----  
The special Resolution, if passed, will have the effect of allowing the Board to Issue and allot Allottee Shares otherwise than on pro-rata basis to the existing shareholders.

None of the Directors of the Company is concerned or Interested in the proposed Resolution.

The Board believes that such an issue of shares of the Company is in interest of the Company and therefore recommends the Resolution for your approval.

**By Order of the Board**  
**Uttam Value Steels Limited**  
Sd/-  
**Ram Gaud**  
**(Sr. General Manager &**  
**Company Secretary)**

**Registered Office:**

Uttam House, 4<sup>th</sup> Floor,  
69, P.D'Mello Road,  
Mumbai - 400 009

**Dated :** 21<sup>st</sup> February, 2014



# UTTAM VALUE STEELS LIMITED

Registered Office: Uttam House, 4<sup>th</sup> Floor, 69, P. D' Mello Road, Mumbai - 400 009.

## PROXY FROM

I/We, \_\_\_\_\_ of \_\_\_\_\_ being a Member / Members of the Company here by appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to vote for me/us and on my/our behalf at the **Extraordinary General Meeting** to be held at 11.00 a.m. on **Tuesday, 25<sup>th</sup> March, 2014** or adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

Signature \_\_\_\_\_

E-mail address \_\_\_\_\_

Affix  
Re 1.00  
Revenue  
Stamp

Note: The proxy form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.

Name and Address of Shareholder	Folio No.:
No. of Shares:	Client ID:

----- cut here -----



# UTTAM VALUE STEELS LIMITED

Registered Office: Uttam House, 4<sup>th</sup> Floor, 69, P. D' Mello Road, Mumbai - 400 009.

## ATTENDANCE SLIP

Name and Address of Shareholder	Folio No.:
No. of Shares:	Client ID:

I/We, hereby record my/our attendance at the **Extraordinary General Meeting** to be held at 11.00 a.m. on **Tuesday, 25<sup>th</sup> March, 2014** at M. C. Ghia Hall, 18/20 K Dubhash Marg, Mumbai - 400 001.

Signature of Shareholder or Proxy \_\_\_\_\_

E-mail address \_\_\_\_\_

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the notice at the meeting.

**BOOK - POST**

*If undelivered please return to :*

**BIGSHARE SERVICES PRIVATE LIMITED**  
(UNIT: UTTAM VALUE STEELS LIMITED)  
E-2/3, ANSA INDUSTRIAL ESTATE , SAKIVIHAR ROAD,  
SAKI NAKA, ANDHERI (EAST),  
MUMBAI-400072.