Ramky Enviro Engineers Limited
CIN: U74140TG1994PLC018833
Registered Office:
13th Floor, Ramky Grandiose
Ramky Towers, Gachibowli
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NOTICE

NOTICE is hereby given that the Extra-Ordinary General Meeting of the members of M/s. Ramky Enviro Engineers Limited will be held on February 7, 2019 at 4 P.M. 13th Floor, Ramky Grandiose, Ramky Towers, Gachibowli, Hyderabad 500032 at shorter notice to transact the following business:

Special Business

1. **ISSUE OF OPTIONALLY CONVERTIBLE REDEEMABLE PREFERENCE SHARES ON PRIVATE PLACEMENT BASIS**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 55 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the Memorandum and Articles of Association of the Company and the rules/ regulations/ guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such approvals, permissions and sanctions, as may be necessary and subject to such terms, conditions and modifications as may be considered necessary by the Board of Directors or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the members be and is hereby accorded for offering and issuing 13,43,431 (thirteen lakhs forty three thousand four hundred and thirty one) Optionally Convertible Redeemable Preference Shares (OCRPS) of the Company of the face value of Rs. 15 (Rupees fifteen only) each for a per share issue price of Rs. 9,483.18 (Rupees Nine Thousand Four Hundred and Eighty Three and eighteen paise only) ("**OCRPS**") to the following person through preferential allotment on a private placement basis:

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Sl No.	Name of the Party	No. of OCRPS	Issue price per OCRPS	Total Amount in INR
1	Metropolis Investment Holdings Pte. Ltd.	13,43,431	9,483.18	12,73,99,97,990.58
Total		13,43,431		12,73,99,97,990.58

"**RESOLVED FURTHER THAT** the terms and conditions of the OCRPS shall be as follows:

Sl. No.	Particulars	Details
1	Priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares	As per Schedule I
2	Participation in surplus fund	As per Schedule I
3	Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	As per Schedule I
4	Payment of dividend on cumulative or non-cumulative basis.	As per Schedule I
5	Conversion of preference shares into equity shares	As per Schedule I
6	Voting Rights	As per Schedule I
7	Redemption of preference shares	As per Schedule I

"**RESOLVED FURTHER THAT** monies to be received by the Company from Metropolis Investment Holdings Pte. Ltd. as share application monies to issue and allot optionally convertible redeemable preference shares, shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with section 42 of the Companies Act, 2013."

"**RESOLVED FURTHER THAT** the draft private placement offer letter (pursuant to Section 42 of the Companies Act, 2013 and the relevant rules framed thereunder) in Form PAS-4 pursuant to which the offer or invitation to subscribe the shares of the company will be made, a copy of which is laid down before the meeting, be and is hereby approved."

"**RESOLVED FURTHER THAT** Mr. Satyanarayana Adamala, Director or Mr. M Goutham Reddy, Managing Director or Mr. Govind Singh, Company Secretary of the Company be and are hereby

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authorized to issue private placement offer letter in Form PAS-4 and maintain the records of the private placement in Form PAS-5."

"**RESOLVED FURTHER THAT** the valuation report obtained by the Company from Karvy Investor Services Limited in terms of Rule 13(3) of Companies (Share Capital and Debentures) Rules, 2014 for issuance of the OCRPS which certifies the fair market price of the OCRPS as Rs. 6,300 and which was placed before the Board be and is hereby noted and accepted."

"**RESOLVED FURTHER THAT** Mr. Satyanarayana Adamala, Director or Mr. M Goutham Reddy, Managing Director or Mr. Govind Singh, Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, matters and things and execute all documents and take all steps and give such directions as may be required, necessary, expedient or desirable in connection with or incidental for giving effect to the above resolutions, and to comply with all other requirements in this regard including filing the relevant forms with the Registrar Of Companies."

For Ramky Enviro Engineers Limited

A. Satyanarayana

RAMKY ENVIRO ENGINEERS LIMITED
Hyderabad

A. Satyanarayana
Director
DIN: 05198294

Place: Mumbai
Date: February 7, 2019

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Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.
2. Explanatory Statement pursuant to Section 102 of the Companies Act 2013 in respect of Special Business set out in the notice is enclosed herewith.
3. Members/ Proxies should bring the Attendance Slips duly filled-in for attending the meeting.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of Board resolution authorising their representative to attend and vote on their behalf at the meeting.
5. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, upto and including the date of the General Meeting of the Company.
6. Route Map of the venue is annexed hereto.

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

Item No. 1

In terms of provisions of Sections 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Board of Directors of the Company, subject to the approval of the shareholders, has approved the issue of Optionally Convertible Redeemable Preference Shares ("**OCRPS**") to the below mentioned person through preferential allotment on a private placement basis in its meeting held on February 7, 2019.

Sl No.	Name of the Party	No. of OCRPS	Issue Price per OCRPS	Total Amount in INR
1	Metropolis Investment Holdings Pte. Ltd.	13,43,431	9,483.18	12,73,99,97,990.58
Total		13,43,431		12,73,99,97,990.58

The approval of the members is accordingly being sought by way of special resolutions under section 62(1)(c) of the Companies Act, 2013 as set out above.

The following disclosures are required to be made under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014:

Sl.	Particulars	Description
(i)	**the objects of the issue;**	To raise further capital for the purpose of repayment of debts of the company, capital expenditure in waste to energy vertical and working capital purposes of other group companies and redemption of preference shares, if any, issued by the Company.
(ii)	**the total number of shares or other securities to be issued;**	13,43,431 Optionally Convertible Redeemable Preference Shares
(iii)	**the price or price band at/within which the allotment is proposed;**	INR 9,483.18/- per share
(iv)	**basis on which the price has been arrived at along with report of the registered**	The price of Optionally Convertible Redeemable Preference Shares have

	valuer;	been arrived on the basis of Equity Value of the Company in terms of the Schedule IV of the Share Subscription and Purchase Agreement. Valuation report has been obtained from a Karvy Investors Services Limited. The value of the Company has been determined at INR 6,300 per share. The proposed issue of OCRPS is undertaken at INR 9,483.16 per share which is above the valuer determined by the registered valuer.
(*v*)	**relevant date with reference to which the price has been arrived at;**	December 31, 2018
(*vi*)	**the class or classes of persons to whom the allotment is proposed to be made;**	Metropolis Investment Holdings Pte. Ltd., a company incorporated under the laws of Singapore
(*vii*)	**intention of promoters, directors or key managerial personnel to subscribe to the offer;**	The directors or key managerial personnel of the Company do not intend to subscribe to the offer.
(*viii*)	**the proposed time within which the allotment shall be completed;**	Within a period of twelve months from the date of passing of the special resolution.

(*ix*) the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them;

Sl.	Name of the Proposed Allottees	No. of OCRPS	Shareholding Percentage post preferential offer and allotment
1	Metropolis Investment Holdings Pte. Ltd.	13,43,431	Please refer pre and post shareholding pattern below

(*x*)	**the change in control, if any, in the company that would occur consequent to**	There shall be no change in management or control of the Company pursuant to the issue of the Optionally

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	the preferential offer;	Convertible Redeemable Preference Shares. However, the said allottee is also purchasing shares of the Company pursuant to a secondary transaction that would result in acquisition of control by the allottee.
(*xi*)	**the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;**	During the year, no preferential allotment has been made to any person.
(*xii*)	**the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;**	Not Applicable

(*xiii*) The pre issue and post issue shareholding pattern of the company:—

PRE- ISSUE

Class A Equity Shares

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	***% of shareholding***	***No. of Shares held***	***% of shareholding***
A	**Promoters' holding :**				
1	Indian				
	Individual*	16,91,870	40.50%	16,91,870	40.50%
	Bodies Corporate	24,85,488	59.50%	24,85,488	59.50%
	Sub-Total	**41,77,358**	**100.00%**	**41,77,358**	**100.00%**
2	Foreign Promoters	-	-	-	-
	Sub Total (A)	-	-	-	-
B	**Non-Promoters'**	-	-	-	-

	holding				
1	Institutional Investors	-	-	-	-
2	Non-Institution Investors	-	-	-	-
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Sub-Total (B)	-	-	-	-
	GRAND TOTAL	**41,77,358**	**100.00%**	**41,77,358**	**100.00%**

Class B Equity Shares

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	*% of shareholding*	*No. of Shares held*	*% of shareholding*
A	**Promoters' holding :**				
1	Indian				
	Individual	-	-	-	
	Bodies Corporate	-	-	-	
	Sub-Total	-	-	-	
2	Foreign Promoters	-	-	-	-
	Sub Total (A)	-	-	-	-

B	**Non-Promoters' holding**	-	-	-	-
1	Institutional Investors	-	-	-	-
2	Non-Institution Investors	-	-	-	-
	Private Corporate Bodies	100	100%	100	100%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Sub-Total (B)	**100**	**100%**	**100**	**100%**
	GRAND TOTAL	**41,77,458**	**100.00%**	**41,77,458**	**100.00%**

Class A Compulsorily Convertible Preference shares

Sr. No.	**Category**	**Pre Issue**		**Post Issue**	
		No. of Shares held	***% of shareholding***	***No. of Shares held***	***% of shareholding***
A	**Promoters' holding :**				
1	Indian				
	Individual	-	-	-	
	Bodies Corporate	-	-	-	
	Sub-Total	-	-	-	
2	Foreign Promoters	-	-	-	-

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	Sub Total (A)	-	-	-	-
B	**Non-Promoters' holding**	-	-	-	-
1	Institutional Investors	-	-	-	-
2	Non-Institution Investors	-	-	-	-
	Private Corporate Bodies	71,145	100%	71,145	100%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Sub-Total (B)	71,145	**100%**	71,145	**100%**
	GRAND TOTAL	**71,145**	**100.00%**	**71,145**	**100.00%**

Optionally Convertible Preference Shares

Sr. No.	**Category**	**Pre Issue**		**Post Issue**	
		No. of Shares held	***% of shareholding***	***No. of Shares held***	***% of shareholding***
A	**Promoters' holding :**				
1	Indian				
	Individual	-	-	-	
	Bodies Corporate	-	-	-	
	Sub-Total	-	-	-	

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2	Foreign Promoters	-	-	-	-
	Sub Total (A)	-	-	-	-
B	**Non-Promoters' holding**	-	-	-	-
1	Institutional Investors	-	-	-	-
2	Non-Institution Investors	-	-	-	-
	Private Corporate Bodies	13,43,431	100%	13,43,431	100%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Sub-Total (B)	13,43,431	100%	13,43,431	100%
	GRAND TOTAL	13,43,431	100%	13,43,431	100%

(xiv) Date of passing the board resolution: February 7, 2019.

(xv) Amount which the company intends to raise by way of such securities: INR 12,73,99,97,990.58

(xvi) **Material terms of raising such securities: As per Schedule I**

(xvii) **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: Nil**

(xviii) **Principle terms of assets charged as securities: Not applicable**

The following disclosures are required to be made under Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 are as under:

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Sl.	Particulars	Description
(*i*)	**The size of issue and number of preference shares to be issued and nominal value of each share**	Size of issue: INR 12,73,99,97,990.58 Number of preference shares: INR 13,43,431 Nominal Value per share: INR 15
(*ii*)	**The nature of such shares**	Cumulative, participating, Optionally Convertible Redeemable Preference shares
(*iii*)	**The objects of the issue**	To raise further capital for the purpose of repayment of debts of the company, capital expenditure in waste to energy vertical and working capital purposes of group companies
(*iv*)	**The manner of issue of shares**	Preferential allotment on private placement basis
(*v*)	**The price at which the shares are proposed to be issued**	INR 9,483.18
(*vi*)	**The basis on which the price has been issued**	The price of Optionally Convertible Redeemable Preference Shares have been arrived on the basis of Equity Value of the Company in terms of the Schedule IV of the Share Subscription and Purchased Agreement. Valuation report has been obtained from a Karvy Investors Services Limited. The value of the company has been determined ta INR 6,300 per share. The proposed issue of OCRPS is undertaken at INR 9,483.16 per share which is above the valuer determined by the registered valuer.
(*vii*)	**The terms of issue, including terms and rate of dividend on each share etc.**	The detailed terms of OCRPS are attached herewith as Schedule I
(*viii*)	**The terms of redemption, including tenure of redemption, redemption of shares at premium and if preference shares are convertible, the terms of conversion**	The detailed terms of OCRPS are attached herewith as Schedule I

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<table>
<tr><td>(ix)</td><td>The manner and mode of redemption</td><td>Redeemable at the option of the OCRPS holder. The detailed terms of OCRPS are attached herewith as Schedule I</td></tr>
<tr><td>(x)</td><td>The current shareholding pattern of the Company</td><td>Shareholding pattern as on date:
<table><tr><td>Category</td><td>% Share Capital</td></tr><tr><td>Promoters – Individuals</td><td>40.50%</td></tr><tr><td>Promoters – Body Corporates</td><td>59.50%</td></tr><tr><td>Non-promoters – Body Corporates</td><td>0.00%</td></tr></table></td></tr>
<tr><td>(xi)</td><td>The expected dilution in equity share capital upon conversion of preference shares</td><td>The detailed terms of converting OCRPS and resulting dilution are attached herewith as Schedule I</td></tr>
</table>

The issue of OCRPS is in accordance with the provisions of the Articles of Association of the Company.

There is no subsisting default in the redemption of preference shares issued by the Company earlier or in the payment of dividend due on those preference shares issued earlier by the Company.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Directors of the Company or their relatives, or the Key Managerial Personnel or their relatives, have any concern or interest in the nature of, financial or otherwise with respect to Agenda Item 5.

For Ramky Enviro Engineers Limited

A. Satyanarayana

RAMKY ENVIRO ENGINEERS LIMITED Hyderabad

A. Satyanarayana
Director
DIN: 05198294

SCHEDULE I

TERMS OF OCRPS

Capitalized terms which are used and not defined herein shall have the same meaning as given to them under the Share Subscription and Share Purchase Agreement dated August 20, 2018 entered into, inter-alia, amongst Alla Ayodhya Rami Reddy, Oxford Ayyappa Consulting Services India Private Limited, Ramky Enviro Engineers Limited and Metropolis Investment Holdings Pte Ltd ("**Agreement**").

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1. **Face Value**

The OCRPS shall have a face value of Rs. 15 (Rupees Fifteen only) ("**Face Value**").

2. **Term**

On the twentieth anniversary of their issuance, the OCRPS shall be redeemed for cash unless converted or redeemed earlier in accordance with the terms of the Agreement.

3. **Preferred, Participating and Cumulative Dividend**

(a) Each OCRPS shall have the following dividend rights:

(i) a pre-determined cumulative dividend at the rate of 0.00001% (zero point zero zero zero zero one per cent) *per annum* on the Face Value thereof ("**Preferred Dividend**"); and

(ii) the right to participate in dividend along with the holders of Equity Shares, subject to Applicable Laws, in accordance with the terms of the Agreement. Hence, in addition to the Preferred Dividend, the total dividend to be declared by the Company on all Equity Shares and OCRPS shall be an amount as agreed in the Agreement.

(b) The Preferred Dividend shall be payable in the event the Board declares any dividend for the relevant year, and shall be paid in priority to other classes of Equity Shares and any dividend, including the Preferred Dividend, shall be considered as due only when the Company actually declares the dividend in terms of Applicable Law. In the event that any dividend is declared for the Equity Shares, an amount as agreed in the Agreement shall also be declared to the holders of the OCRPS.

(c) Any portion of the Preferred Dividend (including accumulated Preferred Dividend from previous years), which is not paid in one year for any reason whatsoever, shall accumulate and be part of the Preferred Dividend to be paid on the OCRPS in the next year before any dividend can be paid on any Equity Share.

4. **Conversion**

(a) Each OCRPS shall convert into a maximum number of Equity Shares, as agreed in the Agreement.

(b) The Equity Shares issued upon conversion of the OCRPS will in all respects rank *pari passu* with the Equity Shares already issued.

5. **Redemption**

The OCRPS shall be redeemable in accordance with the Agreement.

6. **Voting Rights**

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The OCRPS shall carry such voting rights as permitted in terms of Applicable Law.

7. Transferability

The OCRPS shall be transferable in accordance with the terms of the Agreement.

8. Precedence

Upon the occurrence of any liquidation, administrative, winding up or similar process pursuant to which the Assets are distributed amongst the creditors or shareholders or other contributories) of the Company (each a "**Liquidation Event**"), the holders of the OCRPS shall receive the following amounts in priority over any other payments to holders of the Equity Shares (in respect of such Equity Shares) from the assets and funds legally available for distribution pursuant to such Liquidation Event: (i) at Face Value for each OCRPS, and (ii) unpaid dividends (if any).

9. Other Rights

The OCRPS shall have other rights that are set out in the Transaction Documents and under Applicable Laws.

10. Amendments

Any amendment to the rights, preferences or privileges of the OCRPS shall require the approval of Person(s) holding at least 75% of the then outstanding OCRPS, and subject to any rights of the Promoters as 'Reserved Matter' in terms of the Agreement.

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