



JAIPUR METRO

Jaipur Metro Rail Corporation Ltd.

(A Government of Rajasthan Undertaking)

Registered Office: Admin Building, Metro Depot, Bhrigu Path, Mansarovar, Jaipur-302020

CIN: U60221RJ2010SGC030630

Tel.: 0141-2822210; Fax: 0141- 2822211

Website: www.jaipurmetrorail.in; email: df@jaipurmetrorail.in



F.2(18)(6)/JMRC/DF/CS/AGM

14th December, 2021

12th Annual General Meeting Notice

Notice is hereby given that the twelfth annual general meeting of the members of Jaipur Metro Rail Corporation Limited is scheduled to be held on Tuesday, 28th December, 2021, at Shorter Notice at 12:00 PM in Chintan Conference Hall, II Floor, Admin Building, Metro Depot, Bhrigu Path, Mansarovar, Jaipur-302020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year 2020-21 together with the Reports of Directors and Auditors thereon and to pass the following resolution, with or without modification as ordinary resolution:

“RESOLVED THAT the audited financial statements of the Company for the year 2020-21 (i.e., Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, Statement of changes in Equity and Cash Flow Statement for the year ended on that date alongwith statements explaining the accounting policies, Notes on Accounts appended thereto) together with the Board’s Report (and its Addendum 1- Secretarial Audit Report, Addendum 2- Reply on the observations of the secretarial auditors and Addendum 3- Reply on the observations of the statutory auditors) and Auditor’s Report thereon, be and are hereby confirmed and adopted.”

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2. To confirm and approve the appointment of the Statutory Auditors of the Company for the financial year 2021-22 and to pass the following resolution, with or without modification as ordinary resolution:

“RESOLVED THAT the appointment of M/s S. Singhal & Co., Chartered Accountants, Goverdhan Enclave, IInd Floor, 4B Yudhisthar Marg, C Scheme, Jaipur, 302005 as the Statutory Auditors of the Company, made by the Comptroller and Auditor General of India vide letter No./CA.V/COY/RAJASTHAN,JMRL(1)/1517 dated 27th August, 2021, be and is hereby confirmed and approved for the financial year 2021-22.

FURTHER RESOLVED THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things, as may be necessary and incidental, for giving effect to the appointment of Statutory Auditors of the Company for the financial year 2021-22.”

SPECIAL BUSINESS:

1. To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the UDH, GoR order no. प.10(38)नविवि/1/2010 dated 23rd September, 2021 and in accordance with the provisions of Section 62(4) of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, Consent of the Members be and is hereby accorded to the Board to convert and issue & allot equity shares of Rs. 1000/- each at par against 10% interest bearing loan and interest free loan of total Rs.

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263.9646 crores to Govt. of Rajasthan in the name of *H.E. the Governor of Rajasthan.*

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby authorized to do any and all necessary filing(s), compliances, acts & deeds and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

**By order of the Board
For JAIPUR METRO RAIL CORPORATION LTD**

Regd. Office

Admin Building, Metro Depot
Bhriugu Path, Mansarovar, Jaipur


(AJITABH SHARMA)

Chairman and Managing Director

14th December, 2021

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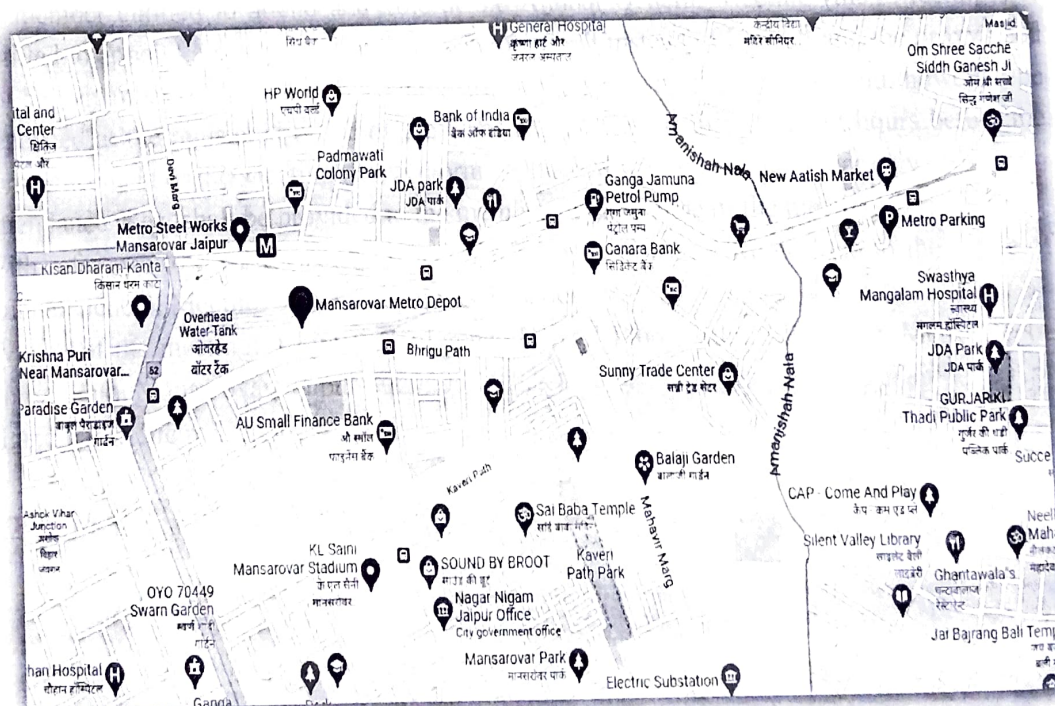
Notes:

1. The Explanatory Statement for the proposed Special Business pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") setting out material facts is annexed hereto.
2. Consent to hold the Annual General Meeting on shorter notice pursuant to Section 101(1) of the Companies Act, 2013 ("the Act") is annexed herewith. Members are requested to share signed copy of consent before the meeting time.
3. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. Proxy Form is attached with this notice separately.
4. Attendance sheet shall be provided to the members at the venue of the meeting.
5. With reference to SS-2 for convenience of recipients of notice, Route Map to the venue of Annual General Meeting of the company is as under

***Venue of the meeting:** Chintan Conference Hall, II Floor, Admin Building, Metro Depot, Bhriгу Path, Mansarovar, Jaipur-302020

***Landmark:** Metro Depot

Route Map:



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EXPLANATORY STATEMENT FOR ITEM NUMBER 3, PURSUANT TO SEC 102 OF THE COMPANIES ACT, 2013:

Govt. of Rajasthan provided financial assistance to JMRC in the form of equity, grant, interest free loan, interest bearing loan etc.

Interest bearing loan of Rs. 265.9646 crore at interest rate of @10% and interest free loan of Rs. 10 crore was provided by GoR to JMRC as follows:

Year	10% interest bearing loan	Interest free loan
2014-15	Rs.149 Crore	-
2015-16	Rs.100 Crore	-
2016-17	Rs.16.9646 Crore	Rs.10.00 Crore
Total	Rs. 265.9646 Crore	Rs. 10.00 Crore

The above mentioned loan of Rs. 265.9646 crore was due for repayment along with interest as per the terms. The company incurred continuous losses and does not have any source for repayment of loan or the interest amount.

In the 6th meeting of the High Power Committee held on 8th March, 2019 under the chairmanship of Chief Secretary, Rajasthan, it was proposed that the loan of Rs. 265.9646 crore may be converted into grant or equity or interest free loan and interest upto 31.03.2019 may be exempted or may be converted into grant or equity. The committee decided that JMRC will submit detailed proposal with projected revenues to finance Department, GoR for further examination to take the decision. Accordingly, the company submitted the proposal to Administrative Deptt. (UDH Deptt.) and finance Department, GoR for conversion of the 10% interest bearing loan alongwith interest into equity.

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Further, as per Section 62(4) of the Companies Act, 2013, *any debentures have been issued, or loan has been obtained from any Government by a company, and if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion.*

The finance Department, GoR vide its order no. प.4(143)/वित्त-1(1) आयव्य/2020 dated 24.09.2021 and the Urban Development and Housing Department vide its order no. प.10(38)नविवि/1/2010 dated 23rd September, 2021 approved the conversion of 10% interest bearing loan of Rs. 253.9646 crores and interest free loan of Rs. 10.00 crore to equity and equity shares of total amount of Rs. 263.9646 crores be issued to Govt. of Rajasthan in the name of *H.E. the Governor of Rajasthan*. Additionally, it has been instructed that JMRC shall ensure at its level, full compliance with relevant rules/ prescribed procedures/ guidelines etc., under the Companies Act and Rules made there under while issuing the share certificates.

Now, as per the directions of UDH, GoR for allotment of shares against 10% interest bearing loan and interest free loan of total Rs. 263.9646 crores., shares are to be allotted as per the provisions of Section 62(4) of the Companies Act, 2013 and the Rules made thereunder. For the purpose, approval of shareholders of the Company is sought for conversion and issuing & allotment of equity shares of Rs. 1000/- each at par against 10% interest bearing loan and interest free loan

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of total Rs. 263.9646 crores to Govt. of Rajasthan in the name of H.E. the Governor of Rajasthan.

Post this approval of shareholders, a Board meeting shall be convened to allot the shares and issue share certificates.

Hence, the agenda has been placed at item number 3.

Form No. MGT 11**PROXY FORM**

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

Name of the member (s)	
Registered Address	
E-mail ID:	
Folio No / Client ID no*	
D P ID no*	

*Applicable for investors holding shares in Electronic form.

I/ we being a/ the member/ members of..... shares of Jaipur Metro Rail Corporation Limited hereby appoint:

- 1)..... R/o having email id or falling him
- 2)..... R/o having email id or falling him
- 3)..... R/o having email id

and whose signature are appended below as my/ our Proxy to attend vote (for me/ us and on my/ our behalf at the Annual General Meeting/ Extraordinary general meeting of the Company to be held on day of, 20__ at a.m./ p.m. at (place) and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution (s) no and particulars	Ordinary/ Special
1.	
2.	
3.	

Signed this ____ day of _____, 20__

Signature of Shareholders _____

Signature of Proxy holder(s) _____

Affix

One Rupees
Revenue

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 the 48 hours before the commencement of the meeting.
- 2) A Proxy need not be a member of the Company.
- 3) In case of joint holders, the signature of any holder will be sufficient, but name of all the joint holders should be stated.
- 4) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.