RARE ASSET
Reconstruction Ltd.

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of the Members of Rare Asset Reconstruction Limited will be held on Monday, January 27, 2020 at 02:00 p.m. at the registered office of the Company at 104-106, Gala Argos, Nr. Harikrupa Tower Gujarat College Road, Ellisbridge, Ahmedabad - 380 006 to transact the following business:

SPECIAL BUSINESS:

1. **TO INCREASE BORROWING LIMITS**

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

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors thereof, to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/entities and/or authority/authorities, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, bonds, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs. 350 Crores (Rupees Three Hundred Fifty Crores only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

2. **Creation of charge on the assets**

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

"**RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, in supersession of all the earlier resolutions passed in this regard, consent of shareholders of the company be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 350 Crores (Rupees Three Hundred Fifty Crores only) at any time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to finalise with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts, deeds, matters and things as may be necessary, proper and expedient or incidental for giving effect to this resolution."

Date: January 4, 2020
Place: Ahmedabad

By order of the Board of Directors
For, Rare Asset Reconstruction Limited

Regd. office:
104-106, Gala Argos,
Nr. Harikrupa Tower
Gujarat College Road,
Ellisbridge, Ahmedabad - 380 006

Sd/-
Anil Kumar Bhandari
Managing Director
DIN: 02718111

RARE ASSET
Reconstruction Ltd.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the company. Members holding more than 10% of the total share capital of the company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. Corporate members intending to send their authorised representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the company a certified copy of the board resolution authorising their representative to attend and vote on their behalf at the meeting.
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item no. 1 & 2 of the accompanying notice, is annexed hereto.
4. Members/ Proxies are requested to bring the attendance slips duly filled in.
5. Members are requested to notify immediately any change of address: (i) to their Depository Participants (DPs) in respect of their electronic share accounts; and (ii) to the Company and to its Share Transfer Agents in respect of their physical share folios, if any.
6. Electronic copy of the notice of the Extra Ordinary General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all members whose email IDs are registered with the Company/Depository Participant (DPs).
7. Members may also note that the physical copies of the aforesaid documents will also be available at the Company's Registered Office during business hours (11.00 A.M. to 5.00 P.M.) on all working days except Saturdays and Sundays, up to and including the date of Extra Ordinary General Meeting. Members are also entitled to receive such communication in physical form, upon making a request for the same.
8. Route map to the venue of the meeting is annexed hereto.

Date: January 4, 2020
Place: Ahmedabad

By order of the Board of Directors
For, Rare Asset Reconstruction Limited

Regd. office:
104-106, Gala Argos,
Nr. Harikrupa Tower
Gujarat College Road,
Ellisbridge, Ahmedabad - 380 006

Sd/-
Anil Kumar Bhandari
Managing Director
DIN: 02718111

Explanatory Statement in respect of the special business pursuant to section 102 of the Companies Act, 2013

Item No. 1 & 2:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business, if any) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 350 Crores (Rupees Three Hundred Fifty Crores only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the Extra Ordinary General Meeting.

Except Mr. Anil Kumar Bhandari and Mrs. Shikha Bhandari, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution.

Date: January 4, 2020
Place: Ahmedabad

By order of the Board of Directors
For, Rare Asset Reconstruction Limited

Regd. office:
104-106, Gala Argos,
Nr. Harikrupa Tower
Gujarat College Road,
Ellisbridge, Ahmedabad - 380 006

Sd/-
Anil Kumar Bhandari
Managing Director
DIN: 02718111

Rare Asset Reconstruction Limited
Reg. Office: 104-106 Gala Argos, Nr. Harikrupa Tower,
Gujarat College Road, Ellisbridge, Ahmedabad - 380 006
CIN: U74900GJ2015PLC084515

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

Name of the member(s): ____
Registered address: ____
____

E-mail ID: ____
Folio no. / Client Id: ____
DP Id: ____

I/We, being the member(s) of __________ equity shares of Rare Asset Reconstruction Ltd., hereby appoint

1. Name: _____________________E-mail:______________________________
Address:____
Signature:_________________________________ or failing him

2.Name:_______________________Email_____________________________
Address:____
Signature:_________________________________ or failing him

3.Name:_____________________E-mail_______________________________
Address:____
Signature:_________________________________

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf in the Extra Ordinary General Meeting of the Company to be held on Monday, January 27, 2020 at 2:00 p.m.at the registered office of the Company at 104-106 Gala Argos, Nr. Harikrupa Tower, Gujarat College Road, Ellisbridge, Ahmedabad - 380 006 and any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
1.	To increase borrowing limits
2.	Creation of charge on the assets

Signed this ______day of ________, 2020

Affix Revenue Stamp

____

Signature of the shareholder (Please sign across the Stamp)

Instructions

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 48 hours before the commencement of the Meeting.
2. Please fill all the details in BLOCK LETTERS in English.

RARE ASSET
Reconstruction Ltd.

Rare Asset Reconstruction Limited
Reg. Office: 104-106 Gala Argos, Nr. Harikrupa Tower,
Gujarat College Road, Ellisbridge, Ahmedabad - 380 006
CIN: U74900GJ2015PLC084515

Attendance Slip
Extra Ordinary General Meeting

I/ We hereby record my/ our presence at the Extra Ordinary General Meeting of the Company held at the Registered Office of the Company at Registered office situated at 104-106 Gala Argos, Nr. Harikrupa Tower, Gujarat College Road, Ellisbridge, Ahmedabad - 380 006 on Monday, January 27, 2020 at 2:00 p.m.

______________________________	________________________
Name of the Shareholder/ Proxy (In BLOCK LETTER)	Signature of the Shareholder/ Proxy

Folio No. ________________________
Client Id.# ________________________
DP ID ___________________________
No. of shares held __________________

 # (Applicable for shareholders holding shares in dematerialized form)

Route map for venue of EGM