



**ELLENBARRIE
INDUSTRIAL GASES LTD**
A member of Air Water Inc. Group

Dated: January 15, 2016

The Corporate Relationship Manager
BSE India Limited
25th Floor, P.J. Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Re: Notice of Extra Ordinary General Meeting of the Company along with Proxy form and Ballot paper

We enclose herewith the Notice of Extra Ordinary General Meeting of the Company along with Proxy form and Ballot paper due to be held on 12th February, 2016. The Company has dispatched all the notice on 15th January, 2016. This is for your information and record.

Please acknowledge receipt.

Thanking you.

Yours truly,
Ellenbarrie Industrial Gases Ltd

Company Secretary

Encl: As above



ELLENBARRIE INDUSTRIAL GASES LTD

(A member of Air Water Inc. Group)

CIN : L24112WB1973PLC029102

Regd. Office : 3A, Ripon Street, Kolkata - 700 016 (West Bengal)

Phone : (033) 2229 2441 Fax : (033) 2249 3396 E-mail : priyanka.jaiswal@ellenbarrie.com

NOTICE

Notice is hereby given that Extra Ordinary General Meeting of the members of the Company will be held at The Conclave, 216, A.J.C. Bose Road, Kolkata - 700 017 on Friday, 12th of February, 2016 at 3 P.M. to transact the following businesses :

SPECIAL BUSINESS :

1. Reclassification of Authorized Share Capital by conversion of 11,00,000 Equity Shares of Rs.10/- each into Preference Shares of Rs. 100/- :

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, consent of the Company be and is hereby accorded for alteration in clause V of the Memorandum of Association of the Company by re-organising the existing Authorised Share Capital of the Company by cancelling 1,10,00,000 (One hundred Ten Lakhs) Equity Shares of Rs.10/- each of the Company forming part of the authorized capital (unallotted) and creating in lieu thereof, 11,00,000 (Eleven Lakhs) Preference Shares of Rs. 100/- each and accordingly, clause V of the Memorandum of Association of the Company shall now be read as follows :

"The Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees twenty Five Crore) divided into 100,00,000 (One hundred lacs) Equity Shares of Rs.10/- (Rupees Ten) each and 11,00,000 (Eleven lakhs) 9% Redeemable Cumulative Preference Shares of Rs.100/- (Rupees One Hundred) each with rights privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several clauses and to attach thereto respectively such preferential right, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such right, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company or as may be permitted by the Companies Act."

2. Issuance of Preference Shares on preferential basis

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

"RESOLVED THAT pursuant to section 42, 55 and 62 and other applicable provisions of the companies Act 2013 and Rules made thereunder and the Articles of Association of the Company, and subject to permissions, consents, sanctions and approval of Central Government, Reserve Bank of India and any other appropriate authorities, institutions or bodies (hereinafter collectively referred to as "appropriate authorities), as may be necessary, and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution), the consent of the Company be and is hereby accorded to create,

offer, issue and allot from time to time on preferential basis 10,50,000 9% Redeemable Cumulative Preference Shares (RCPS) of Rs.100/- (Rupees One Hundred) at a price of Rs. 300/- per share including a premium of Rs. 200/- per share, aggregating to Rs. 31,50,00,000/- (Thirty One Crore Fifty Lakhs only) for cash, to Air Water Inc., Japan, the Holding Company in one or more tranches, upto December, 2016.

RESOLVED FURTHER THAT in accordance with section 43 of the companies Act 2013,

- The RCPS shall carry a cumulative right of dividend at a fixed rate of 9% per year, out of the profits of the Company and shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment (distribution of assets) in case of winding up or repayment of capital;
- The RCPS shall be non-participating in the surplus funds;
- The RCPS shall not carry any voting rights. However in the event of non-payment of dividend for a continuous period of two years, the preference shares shall automatically be entitled to voting rights alongside the equity shareholders;
- The RCPS shall be redeemed as per the following redemption schedule:
 - At the end of 7th Year : Redemption of 1/3rd @ premium of Rs. 242/- per share over nominal value
 - At the end of 11th Year : Redemption of 1/3rd @ premium of Rs. 266/- per share over nominal value
 - Final Redemption of 1/3rd, at the end of 15th Year @ Rs. 290/- per share over nominal value
- Any variation to the terms of RCPS will be in accordance with the Articles and the Companies Act 2013 and Rules thereunder;
- The issue of RCPS to the foreign promoters resulting in External Commercial Borrowing (ECB), the norms applicable for ECB shall be complied by the Company;
- The proceeds of the issue shall be utilized towards repayment of debts and for general working capital purposes;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things, as it may in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid securities and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the said Securities, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise 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 the Board be and is hereby authorized to delegate all or any of the powers hereinafter conferred to any Committee of Directors, or Executive Director, or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution .”

Registered Office :
3A, Ripon Street
Kolkata - 700 016
Dated : 7th January, 2016

For and on behalf of the Board
Ellenbarrie Industrial Gases Limited
NORIO SHIBUYA
Managing Director

NOTES :

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED NEED NOT TO BE MEMBER OF THE COMPANY. THE PROXY FROM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

1. The Member / Proxies should bring the Attendance Slip Sent herewith duly filled for attending the Meeting.
2. An Explanatory Statement as required under section 102 of the Companies Act 2013 in respect of the business specified above is annexed hereto.
3. All the documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days except holidays between 11.00 A.M. - 1.00 P.M. up to the date of EGM and at the EGM.
4. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip DP ID for easy identification of attendance at the meeting.
5. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
6. Corporate shareholders intending to send their authorized representatives are requested to serve a duly certified copy of the Boards Resolution authorizing their representatives to attend and vote at the EGM.
7. Shareholders are requested to notify immediately any change in their address to the Company Registrar and Transfer Agents viz., ABS Consultant Pvt. Ltd, "Stephen House", Room No. 99, 6th Floor, 4, B.B.D. Bagh (East), Kolkata - 700 001.

E-Mail : absconsultant@vsnl.in

8. K. Arun & Co., (Practicing Company Secretaries) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The address is 8, Camac Street, 8th Floor, Kolkata - 700 017

E-Mail : araniguha@gmail.com

9. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the Extra Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The instructions for e-voting are as under :

The notice of the Extra Ordinary General Meeting (EGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. The e-Voting particulars are provided at the bottom of the Attendance Slip for the Extra Ordinary General Meeting (EGM) :

- a. Log on to the e-voting website : www.evotingindia.com during the voting period.
- b. Click on "Shareholders" tab
- c. Now, select Electronic Voting Sequence No. as mentioned in the Attendance Slip along with "Ellenbarrie Industrial Gases Limited" from the drop down menu and click on "SUBMIT".
- d. Now Enter your User ID (as mentioned in the Attendance Slip) :
 - i. For CDSL : 16 digits beneficiary ID,
 - ii. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- g. However, if you are a first time user, please use the e-Voting particular provided in the Attendance Slip and fill up the same in the appropriate boxes :
- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach Password Creation' menu wherein they are required to mandatory enter their login password in the new password field.

Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- j. For Members holding shares in physical form, the details in Attendance Slip can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the relevant EVSN "Ellenbarrie Industrial Gases Limited" for which you choose to vote.
- l. On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- m. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- n. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- o. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- q. If Demat account holder has forgotten the changed password then enter the User ID and image verification code, click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Authorised Person/Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com. You can also contact the helpdesk on the toll free number : 1800-200-5533.

III. The e-voting period begins from Tuesday, 9th February, 2016 at 9.00 A.M. and ends on Thursday, 11th February, 2016 at 5.00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of 5th February, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.

If a person becomes member of the Company after the cutoff date, then the member may contact the registrar and share transfer agent of the Company for issuance of the Notice and Login id and other e-voting related details.

- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of 5th February, 2016.
- V. K. Arun & Co, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall after the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared within two days from the date of the Extra Ordinary General Meeting (EGM) of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the Extra Ordinary General Meeting (EGM) of the Company and communicated to the Stock Exchange(s).

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Authorised Share Capital of the company as reflected in the Memorandum and Articles of Association as on date is Rs. 25,00,00,000/- (Rupees Twenty Five Hundred Lacs) divided into 2,10,00,000/- (Two Hundred and Ten lacs) equity shares of face value of Rs. 10/- (Rupees Ten) each and 4,00,000 (Four Lacs) 9% Redeemable Cumulative Preference Share of Rs. 100/- (Rupees Hundred) each. The Board of Directors of the Company in their meeting held on 7th January, 2016 subject to requisite approvals and consents resolved to offer preference shares to the existing promoter of the Company by way of private placement.

In order to accommodate the issue of Preference Shares as mentioned above, it is necessary to reorganize the existing authorized share capital of the Company in the manner mentioned in the resolution.

Accordingly, it is proposed to reclassify the Authorized Share Capital by cancelling 1,10,00,000 Equity Shares of Rs.10/- each in the present Authorized Share capital and creating in lieu thereof, 11,00,000 Preference Shares of Rs. 100/- each and to make consequent alteration in the Memorandum of Association of the Company.

In terms of the provisions of Section 13 and 61 of the Companies Act, 2013 consent of the members by way of an ordinary resolution is required for approving the aforesaid resolution. The Board of Directors of your Company recommends this resolution for your approval.

A copy of the Memorandum and Articles of Association together with the proposed alterations is available for inspection by the Members at the Registered Office of the Company between 11:00 A.M. to 1:00 P.M. on all working days from the date hereof upto the date of the meeting.

Pursuant to applicable provisions of the companies Act 2013, none of the Directors and the Key Managerial Personnel and their relatives is directly or indirectly concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any.

Item No. 2

The Board of Directors at their meeting held on 7th January, 2016 had approved the offer and issuance of 10,50,000 9% Redeemable Cumulative Preference Shares (RCPS) of Rs.100/- (Rupees One Hundred) at a premium of Rs. 200/- each, aggregating to Rs. 31,50,00,000/- (Thirty One Crore Fifty Lakhs only), on preferential basis to Air Water Inc., Japan, in one or more tranches, upto 31st December, 2016.

Section 55 of the Act read with Rule 9 of The Companies (Share Capital and Debenture) Rules 2014 (Rules) framed thereunder, inter alia requires a Company to obtain prior approval of the Shareholders, by way of Special resolution for issuance of preference shares. Accordingly the approval of members is being sought, by way of a Special Resolution for the aforesaid offer.

A statement of Disclosures as required under Rule 9(3) of the Companies (Share Capital and Debenture) Rules 2014 and the terms of issue are as under :

Issue size, number of preference shares to be issued and nominal value of each share	10,50,000 9% Redeemable Cumulative Preference Shares (RCPS) of Rs.100/- (Rupees One Hundred) at a premium of Rs. 200/- each, aggregating to Rs. 31,50,00,000/-
Nature of such shares	Redeemable Cumulative Non-participating Preference Shares
Object of the Issue	For repayment of debts and for general working capital purpose and strengthen financial position
Manner of issue of shares	In one or more tranches upto December 31, 2016
Issue price	Rs. 300/- per Preference Share including a premium of Rs. 200/- per share
Basis on which Price has been arrived at	Valuation certificate by Practicing Chartered Accountant
The terms of the issue, including terms and rate of dividend	Issued and offered on a rights basis in accordance with section 62(1)(a) of the Act. A dividend of 9% per annum, if declared, would be payable on a prorata basis from the date of allotment
Term of Redemption	<ul style="list-style-type: none"> - At the end of 7th Year : Redemption of 1/3rd @ premium of Rs. 242/- per share over nominal value - At the end of 11th Year : Redemption of 1/3rd @ premium of Rs. 266/- per share over nominal value - Final Redemption of 1/3rd, at the end of 15th Year @ Rs. 290/- per share over nominal value
Manner and mode of redemption	Redeemable in cash
Current Shareholding pattern of the Company	AWI currently holds 51% equity shares of the company. Promoter & Promoter Group - 74.94% Public Holding - 25.06%
Expected dilution in equity capital upon conversion of preference shares	Nil
The number of persons to whom allotments on preferential basis have already been made during the year	No allotment has been made during the year.
Class or classes of persons to whom allotment proposed to be made	Allotment is being made to existing shareholders of the Company belonging to promoter group residing outside India

Particulars of subscribers and intention of promoters /directors/KMP to subscribe to the offer	Air Water Inc. Promoter & Holding Company
Completion of Allotment	The allotment of the preference shares being issued on preferential basis is proposed to be made within 12 months
Lock-in	The Preference shares issued under the above Preferential issue shall not be listed on the Stock Exchanges(s) and the lock-in requirements are not applicable

The issue Redeemable Cumulative Non-participating Preference Shares to Air Water Inc. (foreign promoters) is in accordance with the Articles of Association of the Company. Influx of foreign investment from the said issue would be regarded as debt and is in accordance with the guidelines/caps relating to External Commercial Borrowings (ECB). Therefore, all the norms applicable for ECB, viz. eligible borrowers, recognized lenders, amount and maturity, all in cost ceilings end use stipulations, etc. is complied with.

Yours Directors recommend the resolution at item no. 2 of the Notice for the approval of the members. None of the Directors or Key Managerial Personnel of the company or their relatives are concerned or interested, financially or otherwise, in the above resolution

Registered Office :
3A, Ripon Street
Kolkata - 700 016
Dated : 7th January, 2016

For and on behalf of the Board
Ellenbarrie Industrial Gases Limited
NORIO SHIBUYA
Managing Director



ELLENBARRIE INDUSTRIAL GASES LTD

(A member of Air Water Inc. Group)

CIN : L24112WB1973PLC029102

Regd. Office : 3A, Ripon Street, Kolkata - 700 016

Phone : (033) 2229 2441 Fax : (033) 2249 3396 E-mail : priyanka.jaiswal@ellenbarrie.com

FORM NO. MGT-12

POLLING PAPER

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER

Sl. No.	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letter)	
2.	Postal Address	
3.	Registered Folio No. / Client ID No. (Applicable to investors holding shares in dematerialized form)	
4.	Class of Shares	

1. I/ We hereby exercise my/ our vote in respect of the Special Resolution(s) as specified in the Notice of the Company dated 07.01.2016 to be passed through Ballot for the business stated in the said Notice by conveying my/ our assent or dissent to the said resolution in the relevant box below :

Sl. No.	Resolutions	No. of shares held by me	I assent to the Resolution (For)	I dissent from the resolution (Against)
1.	Issuance of 9% Redeemable Cumulative Preference Shares in the Company on preferential basis.			

Place :

Date :

Signature of Member / Beneficial Owner

E-mail :

Tel. No.



ELLENBARRIE INDUSTRIAL GASES LTD

(A member of Air Water Inc. Group)

CIN : L24112WB1973PLC029102

Regd. Office : 3A, Ripon Street, Kolkata - 700 016 (West Bengal)

Phone : (033) 2229 2441 Fax : (033) 2249 3396 E-mail : priyanka.jaiswal@ellenbarrie.com

FORM NO. MGT - 11

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 members(s) of _____ equityshares of the above named company, hereby appoint :

1. Name _____ Address _____
E-mail ID _____ Signature _____ or failing him
2. Name _____ Address _____
E-mail ID _____ Signature _____ or failing him
3. Name _____ Address _____
E-mail ID _____ Signature _____

As my/our proxy to attend and vote (On a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held on Friday, the 12th day of February, 2016 at 3:00 P.M. at The Conclave, 216, A.J.C. Bose Road, Kolkata - 700016 and at any adjournment thereof in respect of such resolutions as are indicated below :

Sl. No.	Resolution
1.	Approval for issuance of 9% Redeemable Cumulative Preferential basis.

Affix
Rs. 1/-

Sign. this _____ day of _____

Signature of Shareholder _____ Signature of Proxy holder(S) _____

Notes :

- 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.
- A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person as proxy and such person shall not act as proxy for any other person or member.