



Jharkhand Central Railway Limited

(A JV of Central Coalfields Ltd, IRCON International Ltd & Govt. of Jharkhand)

Registered Office: CCL, Darbhanga House, Ranchi
Jharkhand, PIN-834029

CIN: U45201JH2015GOI003139
Mail Id: cosecyjcrl@gmail.com

Ref No.: CS/JCRL/EGM/2025/07

Dated: 25.04.2025

NOTICE

3rd EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

Notice is hereby given to Shareholders of Jharkhand Central Railway Limited that the third extra ordinary General Meeting of the Company will be held on Wednesday, 30th April 2025 at 11.30 AM at Darbhanga House, Ranchi -834029 to transact the following businesses:

A. SPECIAL BUSINESS:

Item No. 1: Authorization to Board of Director to borrow money under Section 180(1)(c) of the Companies Act, 2013 up to 2500 Cr.

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

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made thereunder, the consent of the members of the company be and is hereby accorded by way of special resolution to the Board of Directors of the Company ("Board") for borrowing from time to time, such sum or sums of money from Banks, Financial Institutions, Companies and Promoters of the Company or such other persons, as they may deem necessary for the purpose of business of the Company for such period and such terms and conditions as may be mutually agreed between both the parties and as think fit and proper in the best interest of the Company, up to a maximum limit of ₹ ₹2,500.00 crore (Rupees Twenty Five Hundred Crore) only, notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

Item No. 2: Creation of charges, mortgages, hypothecation on the immovable and movable properties of the Company under Section 180(1)(a) of the Companies Act, 2013.

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

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made thereunder, the consent of the members of the company be and is hereby accorded by way of special resolution to the Board of Directors of the Company ("Board") to create such mortgage, charge, hypothecation on full or any part of the immoveable and moveable properties of the Company wherever situated, present and future, and in such manner as the Board may deem fit, together with the power to take over the substantial assets of the Company in certain events in favour of Banks, Financial Institutions, Companies, and Promoters of the Company to secure loans, provided that the total amount of loans shall not exceed ₹2500.00 crore (Rupees Twenty Five Hundred Crore) at any time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

By order of the Board of Directors
Jharkhand Central Railway Limited


25/04/2025

Shreya

Company Secretary, JCRL
(Mem No. A54047)

Date:	25.04.2025
Place:	Ranchi
Date of EGM:	30th April 2025
Venue of the EGM:	CCL, Darbhanga House Ranchi 834029
Registered Office:	CCL, Darbhanga House Ranchi-834029 (Jharkhand)
CIN No:	U45201JH2015GOI003139

**ANNEXURE TO THE NOTICE FOR EXTRA ORDINARY GENERAL MEETING OF
JHARKHAND CENTRAL RAILWAY LIMITED**

**EXPLANATION STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
Item No 1 & 2**

Annexure "A"

Jharkhand Central Railway Limited ("JCRL" or "the Company") is a joint venture of **Central Coalfields Limited** (CCL), **IRCON International Limited** (IRCON), and the **Government of Jharkhand**, incorporated on August 31, 2015, with an equity share ratio of 64:26:10. At present, JCRL is implementing its flagship project, "New BG Electrified Rail Coal Corridor from Kathautia to Shivpur", spanning 49.085 KM under East Central Railway.

The initial total project cost, as per the Detailed Project Report (DPR), was ₹1,799.64 crore. The fund to be arranged was in ratio of 30:70 equity to debt. To finance the project, JCRL secured a ₹1,259.75 crore term loan through a consortium arrangement with banks and ₹539.89 crore was sought from members. At the time of availing the loan, the paid-up capital of the Company was ₹55.09 crore, necessitating shareholder approval under Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 to borrow beyond the aggregate of the paid-up capital, securities premium, and free reserves, and for securing the borrowings by suitable charge and/or mortgage over the moveable and/or immovable properties of the Company.

In 2020, IRCON requested further contributions to JCRL as an Interest-Free Loan or Quasi Equity due to its exhausted equity investment limit. In the meeting held on 11th December 2020, AS(Coal)/MoC directed CCL and IRCON to contribute equity in JCRL, aligning with IRCON's proposal for a ₹100 Crore equity base. CCL was further advised to seek expert opinion on Interest-Free Loan or Quasi Equity. CCL consulted M/s Mamta Binani and Associates, who recommended an Interest-Free Loan as a simpler and faster option. The Board in its 30th meeting approved this mode, noting that it required no changes to the DPR, as repayment would occur only upon project winding-up or at the end of the concession period, finalizing the promoter's contribution structure as **₹100 Cr equity and ₹440 Cr Interest-Free Loan**.

Further, due to cost escalations and additional project requirements, the JCRL Board, in its 57th meeting held on January 14, 2025, approved a revised project cost of ₹2,564.34 crore (increased from ₹1,799.64 crore). Consequently, additional debt funding of ₹535.29 crore (70% of ₹764.70 crore) is required. Also, the additional equity of ₹229.41 crore from promoters will be received in the form of interest free loan.

As of December 2024, JCRL has already drawn ₹911.20 crore, and by March 31, 2025, the drawdown is expected to reach ₹1,469.16 crore (₹440+₹1029.16) crore. The existing borrowing limit of ₹1,500 crore is likely to be exceeded, necessitating an increase in the borrowing limit to ₹2,500 crore.

Accordingly, a Special Resolution is to be passed at General Meeting as per Section 180(1)(c) of the Companies Act, 2013 for authorizing the Board of Directors to borrow

moneys which may exceed at any time aggregate of the paid-up Capital of the Company, Securities Premium and its Free Reserves, but not exceeding Rs. 2500.00 crore (Rupees Twenty-five Hundred Crore) with a matching authorization for Creation of Charge and/or mortgage over the movable and/or immovable properties of the Company as Security. These authorizations of the borrowing and Creation of Securities by way of Charge and/or Mortgage would require your approval under the provisions of Sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013 respectively.

None of the Directors /Key Managerial Personnel (KMP) of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 1 & 2 of the Notice.

The Board of Directors recommends the Special Resolutions as set out at item no. 1 & 2 of the Notice.

By order of the Board of Directors
Jharkhand Central Railway Limited

Shreya
25/04/2025

Shreya
Company Secretary, JCRL
(Mem No. A54047)

NOTES:

1. Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 09/2024 dated 19th September 2024 read with other previous MCA General Circulars No. 09/2023 dated 25th September 2023, 10/2022 dated 28th December 2022, 02/2022 Dated 5th May 2022, No. 20/2020 dated 5th May 2020, No. 17/2021 dated 13th April 2021 and No. 14/2021 dated 8th April 2021 (collectively referred to as "MCA Circulars"), has permitted Companies to hold their Extra Ordinary General Meetings through Video Conference (VC) or Other Audio Visual Means (OAVM).

For attending meeting through VC or OAVM, link shall be provided from the authorized e-mail id of the Company well in advance and the facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed 15 minutes after such scheduled time.

2. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM 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. Since this AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Pursuant to sections 112 and 113 of the Companies Act, 2013 representatives of the members may be appointed for participation and voting through VC or OAVM.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. Shareholders, Directors and Auditor of Jharkhand Central Railway Limited are entitled to attend and/or vote at the meeting may also attend and /or vote at the meeting through video conferencing (VC) or other audio-visual means (OAVM) to convey their assent or dissent only at such stage on items considered in the meeting by sending e-mails to cosecyjcrl@gmail.com.
6. Members are also requested to accord their consent for convening the meeting at a shorter notice as per Section 101(1) of the Companies Act, 2013/as per Articles of Association of the Company.
7. Pursuant to the provisions of Section 171(1)(b) and 189(4) of the Companies Act, 2013, the registers required to be kept open for inspection at every Annual General Meeting of the company, shall be accessible during the continuance of the meeting to any person having the right to attend the meeting.
8. Relevant Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business, as set out above is also annexed hereto as "Annexure-A".

Distribution:

I. Members

- A. **Central Coalfield Ltd, Ranchi**
- B. **Shri Pawan Kumar Mishra, Dadra & Nagar Haveli**
- C. **Shri C. S. Tiwari, Ranchi**
- D. **Shri Shashank Shekhar Jha, Ranchi**
- E. **Shri Surender Singh, Delhi**
- F. **IRCON International Limited, New Delhi**
- G. **Govt. Of Jharkhand, Ranchi**

II. Auditors

- A. **M/s R. K. Garodia & Company, Ranchi**

III. Directors

- A. **Shri Pawan Kumar Mishra, Jawahar Nagar, Ranchi**
- B. **Shri C.S Tiwari, Ranchi, Jharkhand**
- C. **Smt. Ragini Advani, Delhi**
- D. **Shri Parag Verma, Noida Uttar Pradesh**
- E. **Shri Pravin Kumar Prakash, Ranchi**
- F. **Shri Priya Ranjan Parhi, Delhi**
- G. **Shri Shashank Shekhar Jha, Ranchi**

Copy To:

Company Secretary
Central Coalfields Limited, Darbhanga House, Ranchi.