FUTURE CONSUMER ENTERPRISE LIMITED

an integrated food & FMCG company

24th May, 2016

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 533400

To,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Scrip Code : FCEL

Dear Sir / Madam,

Sub: Notice of Extra Ordinary General Meeting

Please take note that an Extra Ordinary General Meeting of the Members of the Company is scheduled to be held on Friday, 17th June, 2016 at 2.30 p.m. at "The Auditorium", 247 Park, Tower 'C', 4th Floor, LBS Marg, Vikhroli (West), Mumbai – 400 083. In terms of the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Notice calling the aforesaid Extra Ordinary General Meeting.

Kindly take the above information on your records.

Thanking you,

Yours truly,
For **Future Consumer Enterprise Limited**

Neeta Singh
Asst. Company Secretary

Encl.: As above

FUTURE CONSUMER ENTERPRISE LIMITED

Corporate Identity Number (CIN): L52602MH1996PLC192090
Regd. Office: Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai – 400 060
Tel. No: +91 22 6644 2200 **Fax:** +91 22 6199 5391 **Email:** investor.care@futureconsumer.in **Website:** www.futureconsumer.in

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting of the Members of Future Consumer Enterprise Limited (the "**Company**") will be held at "The Auditorium", 247 Park, Tower 'C', 4th Floor, LBS Marg, Vikhroli (West), Mumbai - 400 083 on Friday, 17th June, 2016 at 2.30 p.m. to transact the following business:

SPECIAL BUSINESS:

ITEM No. 1 : Issue of Compulsorily Convertible Debentures and Equity Shares on a 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 the provisions of Section 23, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (collectively the **"SEBI Regulations"**), the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and such statues, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Foreign Investment Promotion Board, the Reserve Bank of India, and subject to necessary compliance(s) in accordance with all other applicable laws, rules, regulations, circulars and guidelines and also subject to such further approvals, permissions, sanctions and consents as may be necessary and required from respective authorities prescribed thereunder, and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated under such approvals, permissions, sanctions, and consents as the case may be) which may be accepted by the Board of Directors of the Company (hereinafter referred to as **"Board"** which term shall include any duly constituted or to be constituted and authorized committee thereof to exercise its powers under the resolution), consent of the Shareholders of the Company (**"Shareholders"**) be and is hereby accorded to create, offer, issue and allot, from time to time, in one or more tranches:

(i) upto 13,400 compulsorily convertible debentures of a face value of ₹ 1,00,000 (Rupees One Lakh) each ("**CCDs**"), for an aggregate amount of ₹134.00 Crore (Rupees One Hundred and Thirty Four Crore Only), with each CCD (i.e. face value, and if the Investor chooses, also the unpaid coupon on such CCDs) being convertible into equity shares of the Company (**"Conversion Shares")** at a conversion price of ₹ 22.73 per equity share (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring), it being clarified that if the number of Conversion Shares calculated by dividing the aggregate amounts on the CCDs (i.e. aggregate face value and if the Investor chooses, also the aggregate unpaid coupon on such CCDs) being converted results in a number that is not an integral multiple of one (1), then it shall be rounded to the nearest multiple of one downwards and the fractions, if any, shall be ignored with corresponding amount for such fractions being refunded.

(ii) upto 100 equity shares of a face value of ₹ 6 each, at a price of ₹ 22.73 per equity share ("**Investor Shares**"),

to International Finance Corporation (hereinafter referred to as the "**Investor**") on a preferential basis.

RESOLVED FURTHER THAT the Board be and is hereby authorised to offer, issue and allot requisite number of Conversion Shares to the holders of CCDs upon conversion of the CCDs.

RESOLVED FURTHER THAT the said Investor Shares and the CCDs shall be issued and allotted by the Company to the Investor within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Investor Shares and the CCDs is pending on account of pendency of any approval(s) for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of last such approval.

RESOLVED FURTHER THAT the Investor Shares being issued and allotted to the Investor by way of a preferential issue shall rank *pari passu* with the existing equity shares of the Company.

RESOLVED FURTHER THAT the CCDs being offered, issued and allotted to Investor by way of a preferential issue shall *inter alia* carry the following terms:

(i) The CCDs to be offered, issued and allotted to Investor shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

(ii) The Conversion Shares to be offered, issued and allotted to Investor shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

(iii) The "Relevant Date" for the offer, issue and allotment of CCDs by way of a preferential issue, as per the SEBI Regulations, for determination of the minimum price for the issue of the CCDs and Conversion Shares is 18th May,2016 being 30 days prior to the date of this Extra Ordinary General Meeting.

(iv) The CCDs, Conversion Shares and Investor Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of SEBI Regulations. Subject to the aforesaid lock-in requirements, the CCDs, Conversion Shares and Investor Shares shall be freely transferable.

(v) The CCDs shall be unsecured.

(vi) The CCDs shall carry a redemption coupon (or equivalent) of 8.50 % per annum, which shall be calculated on the basis of a 365 day year and the actual number of days elapsed. The coupon shall be compounded quarterly on a cumulative basis from the date of allotment.

(vii) The CCDs shall be converted into equity shares of the Company on the earlier of following events (i) Investor electing to convert the CCDs into Conversion Shares by issuing a conversion notice to the Company; and (ii) the last date falling within 18 months from the allotment of CCDs.

(viii) The CCDs (i.e. the face value, and if the Investor chooses, also any unpaid coupon on the CCDs) shall be convertible into Conversion Shares at a conversion price of ₹ 22.73 per equity share (Rupees Twenty Two and Seventy Three Paise Only) (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring), it being clarified that if the number of Conversion Shares calculated by dividing the aggregate amounts on the CCDs (i.e. aggregate face value, and if the Investor chooses, also the aggregate unpaid coupon on such CCDs) being converted results in a number that is not an integral multiple of one (1), then it shall be rounded to the nearest multiple of one downwards and the fractions, if any, shall be ignored with corresponding amount for such fractions being refunded.

(ix) The Conversion Shares shall rank *pari passu* with the then existing equity shares of the Company in all respects, including as to dividend.

(x) The CCDs shall rank *pari passu* with other series of compulsorily convertible debentures in respect of payment of coupons and in the event of liquidation, as may be permissible under the applicable laws.

RESOLVED FURTHER THAT subject to the provisions of SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve the terms and conditions for issue of CCDs including the time, mode and manner of conversion of CCDs into Conversion Shares and to vary, modify or alter any of the terms and conditions, including size of the preferential issue to Investor, as it may deem expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter, including utilization of issue proceeds, without requiring the Board to secure any further consent or approval of the Shareholders.

RESOLVED FURTHER THAT the Committee of Directors of the Board be and is hereby delegated and authorized to do and carry out any or all acts, deeds, matters and things that the Board is in terms of this resolution empowered and authorized to do and carry out on behalf of the Company.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to delegate all or any of its powers to any officer(s) or authorized signatory(ies) of the Company including execution of any deeds, documents and writings that may be considered necessary, make required filings and to represent the Company before any authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, if required, including but not limited to carrying out any or all activities that the Board is empowered to do for the purpose of giving effect to this resolution."

By Order of the Board of Directors

Manoj Gagvani
Company Secretary & Head-Legal

Place: Mumbai

Date: 19th May, 2016

Registered Office:
Knowledge House, Shyam Nagar,
Off Jogeshwari-Vikhroli Link Road,
Jogeshwari (East), Mumbai 400060

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the businesses set out in the Notice, is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

   A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company.

3. Proxies in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Extra Ordinary General Meeting ("**EGM**").

4. Corporate Members intending to send their authorised representative(s) to attend the EGM are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the EGM.

5. Members who hold shares in electronic form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio numbers in the attendance slip for attending the meeting to facilitate identification of membership at the EGM.

6. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:

   Link Intime India Private Limited
   C – 13, Pannalal Silk Mills Compound,
   LBS Marg, Bhandup (West), Mumbai – 400 078
   Tel No. +91 22 2594 6970, Fax No. +91 22 2594 6969
   Email: rnt.helpdesk@linktime.co.in

7. Documents referred to in the accompanying Notice and the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. upto the date of the EGM on all working days (except Saturday, Sunday and Public Holiday).

8. Members/ Proxies are requested to bring the Attendance Slip(s) duly filled in at the EGM.

9. Electronic copy of Notice calling the EGM of the Company *inter alia* indicating the process and manner of Remote E-voting along with Attendance Slip and Proxy Form is also being sent to all members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copy of Notice of the EGM of the Company *inter alia* indicating the process and manner of Remote E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

10. Members have an option to either cast their vote in physical form by attending the EGM or vote through E-voting facility.

11. Instructions and other Information for Voting:

    i) In accordance to the provisions of Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer to its Members facility for voting through electronic means ("**E-voting**") on the resolution proposed to be passed at the EGM.

       The Company has engaged National Securities Depository Limited ("**NSDL**"), an agency authorized by the Ministry of Corporate Affairs for providing e-voting platform.

    ii) The Members may cast their votes through E-voting from a place other than the venue of the EGM ("**Remote E-voting**").

    iii) Voting through physical ballot paper shall be made available at the EGM and the Members attending the EGM who have not cast their vote by Remote E-voting shall be able to cast their vote by physical ballot paper at the Meeting.

    iv) The Members who have cast their vote by Remote E-voting may also attend the Meeting but shall not be entitled to cast their vote again.

    v) The Remote E-voting facility will commence from 9.00 a.m. on 14th June, 2016 and will end at 5.00 p.m. on 16th June, 2016. Remote E-voting will not be allowed beyond the aforesaid date and time and the Remote E-voting module shall be disabled by NSDL upon expiry of aforesaid period.

    vi) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut-off date i.e. 10th June, 2016.

    vii) The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e. 10th June, 2016, only shall be entitled to vote on the Resolution set out in this Notice.

viii) Any person who becomes a Member of the Company after dispatch of this Notice and holding shares as on the cut-off date i.e. 10th June, 2016, may obtain the User ID and password for Remote E-voting by sending request at evoting@nsdl.co.in or investor.care@futureconsumer.in. However, if you are already registered with NSDL for Remote E-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free number 1800-222-990

ix) Mr. Nilesh Shah - Practising Company Secretary (Membership No. FCS 4554) has been appointed as the Scrutinizer to scrutinize the E-voting process and voting done through physical ballot paper at the EGM in a fair and transparent manner.

x) The Scrutinizer shall, after scrutinising the votes cast at the EGM and through Remote E-voting, not later than 2 (two) days from the conclusion of the EGM make a consolidated Scrutinizer's report and submit the same to the Chairman. The results declared alongwith the Scrutinizer's Report shall be placed on the website of the Company www.futureconsumer.in and on the website of NSDL and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited.

xi) Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the EGM i.e. 17th June,2016

xii) Instructions for Members for Remote E-voting are as under:

(a) In case of Shareholders' receiving e-mail from NSDL:

(i) Open e-mail and open PDF file viz; "Future Consumer Enterprise Limited Remote E-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your User ID and password for E-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl. com

(iii) Click on Shareholder – Login

(iv) Put User ID and password as initial password noted in step (i) above. Click Login

(v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote E-Voting opens. Click on Remote E-Voting: Active Voting Cycles

(vii) Select "EVEN" of Future Consumer Enterprise Limited

(viii) Now you are ready for remote E-Voting as Cast Vote page opens

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail on nilesh@ngshah.com with a copy marked to evoting@nsdl.co.in and investor.care@futureconsumer.in

(b) In case of Shareholders receiving physical copy of notice of EGM:

(i) Initial password is provided at the bottom of the Attendance Slip for the EGM.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.

12. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or contact NSDL at the following toll free No: 1800-222-990. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

13. The Notice calling the EGM and Attendance Slip/Proxy Form will also be available on Company's website - www.futureconsumer.in. Physical copies of the aforesaid documents will also be available for inspection at the Registered Office of the Company between 11.00 a.m and 1.00 p.m upto the date of the EGM on all working days (except Saturday, Sunday and Public Holiday).

14. The Company is concerned about the environment and utilizes natural resources in a sustainable way. To support "Green Initiative", the Members are requested to update their email address with their concerned Depository Participant to enable us to send you necessary documents /communication via email. Members who hold shares in physical form are requested to register their e-mail address with Link Intime India Private Limited, Registrar and Share Transfer Agents.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 1

Your Company has a strong footprint in developing, marketing and distribution of food and FMCG products under its owned brands. Your Company is constantly expanding its vast portfolio of established food and FMCG brands. Your Company proposes to create newer product categories and expand its business predominantly focusing on sourcing, manufacturing and processing activities.

The Company, subject to receiving of necessary consents and approvals [including approvals, if any, required to be obtained by International Finance Corporation **("the Investor")**], is proposing to issue and allot, on a preferential basis:

(i) upto 13,400 compulsorily convertible debentures of a face value of ₹ 1,00,000 (Rupees One Lakh) each ("**CCDs**"), for an aggregate amount of ₹134.00 Crore (Rupees One Hundred and Thirty Four Crore Only), with each CCD (i.e. face value, and if the Investor chooses, also the unpaid coupon on such CCDs) being convertible into equity shares of the Company (**"Conversion Shares")** at a conversion price of ₹ 22.73 per equity share (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring), it being clarified that if the number of Conversion Shares calculated by dividing the aggregate amounts on the CCDs (i.e. aggregate face value and if the Investor chooses, also the aggregate unpaid coupon on such CCDs) being converted results in a number that is not an integral multiple of one (1), then it shall be rounded to the nearest multiple of one downwards and the fractions, if any, shall be ignored with corresponding amount for such fractions being refunded.

(ii) upto 100 equity shares of a face value of ₹ 6 each, at a price of ₹ 22.73 per equity share ("**Investor Shares**"),

to the Investor.

The Investor, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector in developing countries. The Investor utilizes and leverages its products and services — as well as products and services of other institutions in the World Bank Group, to provide development solutions customized to meet clients' needs.

The objective of the proposed preferential allotment of CCDs and Investor Shares is to utilize the amount for the purpose of repayment of high-cost debt, capital expenditure and working capital requirements and investments in joint ventures/business alliances.

Salient features of the preferential issue are as under:

- The Investor Shares shall rank *pari passu* with existing equity shares of the Company.
- The "Relevant Date" as per SEBI Regulations for determining the minimum price for the offer, issue and allotment of the Investor Shares and the CCDs is 18th May,2016 being 30 days prior to the date of this EGM. The same "Relevant Date" has also been considered for determining the minimum conversion price for conversion of the CCDs into the Conversion Shares.
- The minimum price as per the SEBI pricing formula for preferential issue is ₹ 21.92 (Rupees Twenty One and Ninety Two Paise Only), being higher of (a) the average of the high and low of the volume weighted average prices at National Stock Exchange of India Limited for 26 weeks prior to the relevant date viz. ₹ 21.92 (Rupees Twenty One and Ninety Two Paise Only), and (b) the average of the high and low of the volume weighted average prices at National Stock Exchange of India Limited for 2 weeks prior to the relevant date viz. ₹ 21.57 (Rupees Twenty One and Fifty Seven Paise Only). The price at which the Investor Shares and the Conversion Shares are proposed to be allotted is higher than the minimum price.
- The price of the Investor Shares and the CCDs to be allotted to the Investor, and the conversion price of the Conversion Shares to be allotted upon conversion of the CCDs to the Investor have been arrived at taking into consideration the minimum floor price determined under the SEBI Regulations.
- The CCDs shall be converted into equity shares of the Company on the earlier of following events (i) Investor electing to convert the CCDs into Conversion Shares by issuing a conversion notice to the Company; and (ii) the last date falling within 18 months from the allotment of CCDs.
- The CCDs shall carry a redemption coupon (or equivalent) of 8.50 % per annum, which shall be calculated on the basis of a 365 day year and the actual number of days elapsed. The coupon shall be compounded quarterly on a cumulative basis from the date of allotment.
- The CCDs shall be unsecured.
- The CCDs (i.e. the face value, and if the Investor chooses, also any unpaid coupon on the CCDs) shall be convertible into Conversion Shares at a conversion price of ₹ 22.73 per equity share (Rupees Twenty Two and Seventy Three Paise Only) (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring), it being clarified that if the number of Conversion Shares calculated by dividing the aggregate amounts on the CCDs (i.e. aggregate face value, and if the Investor chooses, also the aggregate unpaid coupon on such CCDs) being converted results in a number that is not an integral multiple of one (1), then it shall be rounded to the nearest multiple of one downwards and the fractions, if any, shall be ignored with corresponding amount for such fractions being refunded.
- The Conversion Shares shall rank *pari passu* with the then existing equity shares of the Company in all respects, including as to dividend.

- The CCDs shall rank *pari passu* with other series of compulsorily convertible debentures in respect of payment of coupons and in the event of liquidation, as may be permissible under the applicable laws.
- The entire amount payable on the CCDs and Investor Shares shall be received by the Company prior to allotment.
- Post conversion of CCDs, the increase in equity share capital would be ₹ 35,37,18,150/- (Rupees Thirty Five Crore Thirty Seven Lakhs Eighteen Thousand One Hundred and Fifty Only) and the increase in securities premium, would be ₹ 98,62,84,108/- (Rupees Ninety Eight Crore Sixty Two Lakhs Eighty Four Thousand One Hundred and Eight Only).
- During the previous financial year the Company has made allotment on a preferential basis in respect of :
  - 6,700 warrants of a face value of ₹ 1,00,000 each issued to Srishti Mall Management Company Private Limited, a company within the promoter group (as defined under SEBI Regulations) aggregating a sum of ₹ 67.00 Crore (Rupees Sixty Seven Crore Only), being each warrant entitling the holder to be allotted such number of shares at a price of ₹ 22.73 per equity share.
- During the current financial year the Company has made allotment on a preferential basis in respect of :
  - 100 equity shares of a face value of ₹ 6/- each at a price of ₹ 22.73 per equity share AND compulsorily convertible debentures of a face value of ₹ 1,00,000 each with a coupon (or equivalent) of 8.50% p.a. to Black River Food 2 Pte. Ltd., for an aggregate amount of the rupee equivalent of USD 45,000,000 (United States Dollars Forty Five Million) with each such compulsorily convertible debenture (and at the option of the allottee also the un-paid coupon, if any, on such compulsorily convertible debentures) being convertible into equity shares at a conversion price of ₹ 22.73 per equity share.
- The Investor has not sold any Equity shares during the six months preceding the Relevant Date.

Disclosures as required under Regulation 73 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 for the purpose of allotment of securities on a preferential basis:

<table>
<tr><td>The objects of the preferential issue</td><td colspan="3">The Investment amount shall be utilized for the purpose of repayment of high cost debt, capital expenditure and working capital requirements and investments in joint ventures/ business alliances.</td></tr>
<tr><td>Intention of Promoters / Directors / Key Managerial Personnel to subscribe to the preferential issue</td><td colspan="3">None of the Promoters, Directors and / or Key Managerial Personnel of the Company intend to subscribe to the preferential offer for CCDs or Investor Shares.</td></tr>
<tr><td>Shareholding pattern before and after the Preferential issue</td><td colspan="3">As given below</td></tr>
<tr><td>Proposed time within which the preferential issue shall be completed</td><td colspan="3">The allotment of the Investor Shares and the CCDs will be completed within a period of 15 days from the date of passing of the above-referred special resolution or 15 days from the date of receipt of necessary regulatory approvals, if any, whichever is later or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.</td></tr>
<tr><td rowspan="2">The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and /or who ultimately control proposed allottees and the percentage of the post preferential issue capital that may be held by them on fully diluted basis</td><td>Name of the Allottee</td><td>Name of natural persons who are the ultimate beneficial owners</td><td>% of post preferential issue capital</td></tr>
<tr><td>International Finance Corporation</td><td>There are no natural persons who are ultimate beneficial owners of International Finance Corporation</td><td>3.14</td></tr>
<tr><td>Change in control, if any, in the Company consequent to the preferential issue</td><td colspan="3">There will be no change in control of the Company upon the allotment of the Investor Shares and CCDs and upon conversion of the CCDs into Conversion Shares.</td></tr>
</table>

Note: The maximum shareholding of the Investor assuming that all the compulsorily convertible debentures, coupons thereon (to the extent applicable) and the existing warrants issued to a promoter group entity are converted, shall be 3.51%. All the compulsorily convertible debentures referred above, shall mean the existing compulsorily convertible debentures issued to Foreign Venture Capital Investors and to this Investor.

Lock-in period:

The CCDs, Conversion Shares and Investor Shares to be offered, issued and allotted shall be subject to lock-in, if applicable, as provided under the provisions of SEBI Regulations.

Listing:

The Company will make an application to the stock exchanges at which the existing shares are listed, for listing of the Investor Shares and Conversion Shares. Such Investor Shares and Conversion Shares, once allotted, shall rank *pari passu* with the then existing equity shares of the Company in all respects, including dividend.

Shareholding pattern before and after the proposed issue is as follows:

Sr. No.	Category	Pre-issue Equity Shareholding		After allotment of Investor Shares and Conversion Shares		After allotment of Investor Shares and Conversion Shares AND conversion of outstanding Warrants and Compulsorily Convertible Debentures as on date	
		Number of Shares	Percentage of holding	Number of Shares	Percentage of holding	Number of Shares	Percentage of holding
A	**Promoter and Promoter Group Holding**						
1.	Indian:						
	Individuals	1,66,788	0.01	1,66,788	0.01	1,66,788	0.01
	Bodies Corporate	72,20,45,543	43.56	72,20,45,543	42.07	75,15,22,006	40.02
	Sub Total (A)	**72,22,12,331**	**43.57**	**72,22,12,331**	**42.08**	**75,16,88,794**	**40.03**
B1	**Non-Promoters' Holding**						
1.	Institutional Investors	6,10,724	0.04	6,10,724	0.04	6,10,724	0.03
	Foreign Institutional Investors and Foreign Portfolio Investor (Corporate)	30,19,30,809	18.22	30,19,30,809	17.59	30,19,30,809	16.08
	Foreign Venture Capital Investors	100	0.00	100	0.00	13,19,18,269	7.03
	Foreign Direct Investment (Investor)	0	0.00	5,89,53,025	3.43	5,89,53,025	3.14
	Sub Total (B1)	**30,25,41,633**	**18.26**	**36,14,94,658**	**21.06**	**49,34,12,827**	**26.28**
B2	**Others**						
1.	Other Bodies Corporate	39,23,52,526	23.67	39,23,52,526	22.86	39,23,52,526	20.89
2.	Non Resident Indians	99,97,009	0.60	99,97,009	0.58	99,97,009	0.53
3.	Non Resident (Non Repatriable)	56,21,102	0.34	56,21,102	0.33	56,21,102	0.30
4.	Clearing Member	43,58,116	0.26	43,58,116	0.25	43,58,116	0.23
5.	Directors and relatives (Includes Independent Director)	32,75,105	0.20	32,75,105	0.19	32,75,105	0.17
6.	Hindu Undivided Family	1,54,76,697	0.93	1,54,76,697	0.90	1,54,76,697	0.82
7.	Public	20,16,07,619	12.16	20,16,07,619	11.75	20,16,07,619	10.74
	Sub Total (B2)	**63,26,88,174**	**38.17**	**63,26,88,174**	**36.86**	**63,26,88,174**	**33.69**
	TOTAL	**1,65,74,42,138**	**100.00**	**1,71,63,95,163**	**100.00**	**1,87,77,89,795**	**100.00**

Note: The maximum shareholding of the Investor assuming that all the compulsorily convertible debentures, coupons thereon (to the extent applicable) and the existing warrants issued to a promoter group entity are converted, shall be 3.51%. All the compulsorily convertible debentures referred above, shall mean the existing compulsorily convertible debentures issued to Foreign Venture Capital Investors and to this Investor.

The certificate issued by M/s Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company as to the pricing of the CCDs, Conversion Shares, Investor Shares, in this preferential issue and certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI Regulations, will be placed before the shareholders at the meeting and will be kept open for inspection at the registered office of the Company between 11.00 am and 1.00 pm upto the date of EGM on all working days (except Saturday, Sunday and Public Holiday).

The Board of Directors had at their meeting held on 19th May,2016, approved the issue and allotment of the CCDs and Investor Shares on preferential basis to the Investor.

As it is proposed to issue the CCDs and Investor Shares on preferential basis, approval of the shareholders by way of a Special Resolution is required, pursuant to the applicable provisions of Section 62 of the Companies Act, 2013 and rules thereto and the SEBI Regulations.

Your Directors recommend the resolution proposed at Item No. 1 of this Notice for your approval.

None of the Directors and /or the Key Managerial Personnel of the Company and /or their respective relatives are in any way concerned or interested in the aforesaid Special Resolution, save and except to the extent of their directorship / shareholding, if any, in any of the entities mentioned in the said resolution.

By Order of the Board of Directors

Manoj Gagvani
Company Secretary & Head-Legal

Place: Mumbai
Date: 19th May, 2016

Registered Office:
Knowledge House, Shyam Nagar,
Off Jogeshwari-Vikhroli Link Road,
Jogeshwari (East), Mumbai 400060

The route map of the venue of the EGM is given below . The prominent landmark for the venue is Home Town.



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