FUTURE CONSUMER LIMITED *(Formerly Future Consumer Enterprise Limited)*
Corporate Office : 247 Park, Tower "C", 8th Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083
(T) +91 22 6119 0000 | www.futureconsumer.in
Regd. Office : Knowledge House, Shyam Nagar, Off JVLR, Jogeshwari (East), Mumbai - 400 060
(T) +91 22 6644 2200 | CIN: L52602MH1996PLC192090

21st February, 2018

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

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

Dear Sir / Madam,

Sub: Passing of Resolution by Postal Ballot

On the above subject, this is to inform you that, in terms of the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, consent of the Shareholders of the Company is being sought through Postal Ballot for the following matters:

1. Issue of Non-Convertible Debentures
2. Further Issue of Securities

In terms of provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of Postal Ballot Notice as sent to the Shareholders of the Company.

Kindly take the same on records and acknowledge receipt of the same.

Thanking you,

Yours truly,
For **Future Consumer Limited**
(formerly known as Future Consumer Enterprise Limited)

Manoj Gagvani
Company Secretary & Head - Legal

Encl.: As above

FUTURE CONSUMER LIMITED

(formerly known as 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

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholder(s),

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended from time to time (hereinafter referred to as the **"Rules"**), the Special Resolution(s) in respect of the matter(s) as set out in accompanying Postal Ballot Notice are proposed to be transacted by way of Postal Ballot.

An explanatory statement pertaining to the said Resolution(s) setting out material facts in respect of the same is annexed hereto. This Postal Ballot Notice together with postal ballot form is being sent to you for your consideration.

Members who wish to cast their votes physically through postal ballot form are requested to carefully read the instructions printed in the postal ballot form and return the form duly completed in the attached self addressed postage pre-paid envelope so as to reach the Scrutinizer on or before 23rd March, 2018.

In accordance to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that of the Rules, the Company is pleased to offer e-voting facility to its Shareholders. The Company has engaged National Securities Depository Limited (**"NSDL"**), an agency authorized by the Ministry of Corporate Affairs (**"MCA"**) for providing e-voting platform. The procedure for e-voting is explained under the Notes provided with this Postal Ballot Notice.

1. Issue of Non-Convertible Debentures

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 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under (including any statutory modification(s) or re-enactments thereof for the time being in force), and in accordance with the provisions as prescribed by Securities and Exchange Board of India, or such other agencies/ authorities, read together with applicable Rules, Regulations, Guidelines and Circulars thereto, as amended from time to time and in force, and subject to such consents, approvals and permissions that may be necessary in that regards and subject to such conditions that may be imposed by any authority while granting such consents, approvals and permissions that may be agreed to by the Board of Directors of the Company (the "**Board**" which term shall be deemed to include its **"Committee of Directors"** thereof), consent of the Shareholders of the Company ("**Shareholders**") be and is hereby accorded to the Board to offer, issue and allot Non-Convertible Debentures on private placement basis, in one or more tranches, during the period of one year from the date of passing of this Special Resolution, within the overall borrowing limits of the Company, as may have been approved by the Shareholders from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to determine the type, size, manner and other terms and conditions for issue of Non-Convertible Debentures, including the class of investors to whom the same be issued, listing or otherwise of Non - Convertible Debentures and to do all further acts, deeds, matters and things as it may, in its absolute discretion consider necessary, expedient or desirable and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the Shareholders including to authorise one or more representatives to carry out any or all of the activities that the Board is empowered to do pursuant hereto and for the purpose of giving effect to this resolution."

2. Further Issue of Securities

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 Sections 23, 42, 62 (1) (c) and 71 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing agreements entered into with the stock exchanges, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended from time to time and in force and in accordance to relevant statutes, rules, regulations, guidelines, notifications and circulars, if any, issued by the Securities and Exchange Board of India ("**SEBI**"), Government of India ("**GOI**"), the Reserve Bank of India ("**RBI**"), the stock exchanges and / or any other competent governmental or regulatory authorities, to the extent applicable and subject to necessary compliance(s) in accordance thereunder and also subject to such further approvals, permissions, sanctions and consents as may be necessary and required from respective authorities, 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 the Committee of Directors or any other committee to be constituted to exercise its powers under this resolution), consent of the Shareholders of the Company (**"Shareholders"**) be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of equity shares of the Company having face value of Rs. 6 (Rupees Six) each ("**Equity Shares**"), Foreign Currency Convertible Bonds ("**FCCBs**"), fully convertible debentures/partly convertible debentures and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (collectively referred to as "**Securities**") or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in one or more foreign markets and/or domestic market, by way of one or more public offer, private placement, preferential allotment including Qualified Institutions Placement ("**QIP**") or any combination thereof through issue of prospectus and /or placement document or other permissible/requisite offer document to any eligible person(s), including Qualified Institutional Buyers ("**QIB**") as defined under Chapter VIII of SEBI ICDR Regulations as may be amended, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing

agents, pension funds and/or any other categories of investors (collectively called the "**Investors**") whether or not such Investors are existing members of the Company as may be decided by the Board and as may be permitted under applicable laws and regulations, for an aggregate amount not exceeding Rs. 1,000 Crore (Rupees One Thousand Crore) or equivalent thereof, in one or more foreign currency and/or Indian rupees, inclusive of such premium as may be fixed on such Securities, at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed or to be appointed by the Company (the "**Issue**").

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

(a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

(b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects; and

(c) Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organisation or restructuring.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as "**Eligible Securities**" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT any issue of Eligible Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the "**QIP Floor Price**"). The Company may, however, in accordance with applicable law, also offer a discount of not more than 5% (Five Percentage) or such percentage as permitted under applicable law on the QIP Floor Price.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993 or other applicable laws, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force).

RESOLVED FURTHER THAT the relevant date for the determination of the applicable price for the issue of any other Securities shall be as per the regulations/guidelines prescribed by the SEBI, the GOI, the RBI and / or any other competent governmental or regulatory authorities, as the case may be, and the pricing of any Equity Shares issued upon the conversion of such Securities shall be made subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India or outside India.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse the out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

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 acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, finalization of the dates and timing of the Issue, identification and class of the investors to whom the Securities are to be offered (including to dispose un-subscribed Securities), determining the issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, offer and allotment of Securities, execution of various transaction documents, signing of declarations, creation of mortgage/ charge, utilization of the issue proceeds, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that the Shareholders 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 also authorised to delegate all or any of its powers to any other committee(s), officer(s) or authorized signatory(ies) of the Company including for the purpose of 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 agencies, as may be required, including but not limited to carrying out any or all activities that the Board is empowered to do pursuant hereto and for the purpose of giving effect to this resolution."

By Order of the Board of Directors

Manoj Gagvani
Company Secretary & Head-Legal

Place: Tumkur

Date: 8th February, 2018

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

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts in relation to the Resolution(s) as set out in the Postal Ballot Notice is annexed hereto.
2. The Company offers e-voting option to all the Members. Members have an option to vote either through e-voting or physically through postal ballot form. Members opting for e-voting should not vote through postal ballot form. Similarly, Members opting to vote through postal ballot form should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e through postal ballot form and e-voting, then votes casted

through e-voting shall only be taken into consideration and votes casted by postal ballot form shall be treated as invalid. E-voting shall commence from 22nd February, 2018 at 9.00 a.m. and shall end on 23rd March, 2018 at 5.00 p.m.

3. The Company has appointed Mr. Nilesh Shah, Practising Company Secretary (Membership No. FCS 4554) as the Scrutinizer to scrutinize the e-voting process and voting done through physical postal ballot form in a fair and transparent manner. The postal ballot form and the self- addressed postage pre-paid envelope are enclosed for use of the Members.
4. Members whose names appear on the Register of Members / List of Beneficial Owners as on the cut-off date i.e. 16th February, 2018 will be considered for the purpose of voting.
5. The voting rights with one vote per share shall be reckoned on the paid-up value of shares registered in the name of the Shareholders as on the cut-off date i.e. 16th February, 2018.
6. Relevant documents, if any, referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m., up to 23rd March, 2018 on all working days (except Saturday, Sunday and Public Holidays).
7. Members who have registered their e-mail IDs for receipt of documents in electronic mode under the 'Green Initiative' undertaken by MCA, are being sent postal ballot notice alongwith with postal ballot form on their registered e-mail IDs. For Members whose email IDs are not registered, physical copy of the Postal Ballot Notice together with the Postal Ballot Form is being sent by permitted mode along with a self- addressed postage pre-paid envelope. Members have an option to cast their votes either through e-voting or through postal ballot form. Members who wish to cast their votes physically through postal ballot form may do so by filling up the details required therein. The postal ballot form for casting vote physically can also be obtained from the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited, 247 Park, C – 101, 1st Floor, L.B.S. Marg, Vikhroli – (West), Mumbai – 400 083 or from the Company.
8. The postal ballot form duly completed should be sent to the Scrutinizer in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before 23rd March, 2018 to be eligible for being considered failing which, it will be strictly treated as if no reply has been received from the Member.
9. The Scrutinizer will submit his report to the Company after completion of the scrutiny and the results of postal ballot will be announced on 24th March, 2018. The results of postal ballot alongwith Scrutinizer Report will 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 National Stock Exchange of India Limited.

INSTRUCTIONS FOR VOTING

For Members opting to vote physically through postal ballot form

1. You are requested to carefully read the instructions printed in the postal ballot form and return the form duly completed with your assent (for) or dissent (against), in the attached postage pre-paid envelope, so as to reach the Scrutinizer on or before 23rd March, 2018, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.

For Members opting to vote electronically through e-voting

Instructions for Members for 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 Limited 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. If you are already registered with NSDL for e-Voting then you can use your existing user ID and 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 E-Voting opens. Click on E-Voting: Active Voting Cycles
   (vii) Select "EVEN" of Future Consumer Limited
   (viii) Now you are ready for 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 Postal Ballot Notice:
   (i) Initial password is provided at the bottom of the postal ballot form.
   (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.

c) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and 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. Any grievance pertaining to E-voting can also be addressed to Mr. Manoj Gagvani – Company Secretary & Head-Legal at the registered office address of the Company or by way of an email sent to investor.care@futureconsumer.in

d) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.

   In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

   In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

   Shareholders who have forgotten the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com

e) 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).

Explanatory Statement pursuant to section 102 of the Companies Act, 2013.

Item No. 1

As per Sections 42 and 71 of the Companies Act, 2013 ("**Act**") read with the Rules framed thereunder, a company offering or making an invitation to subscribe to Non-Convertible Debentures ("**NCDs**") on private placement basis is required to obtain the prior approval of the shareholders of the company ("**Shareholders**") by way of a Special Resolution. Such an approval can be obtained once a year for all the offers and invitations made for such NCDs during the year.

The Shareholders had vide resolution dated 17th February, 2017, approved issue of NCDs on private placement basis or otherwise, within the overall borrowing limits of the Company, that may have been approved by the Shareholders from time to time.

Considering the business requirements, the Company may need to avail borrowings by issuance of NCDs. Since the earlier resolution passed by the Shareholders is valid only for a period of one year from the date of its approval, fresh approval of the Shareholders is being sought by way of this Special Resolution in terms of Sections 42 and 71 of the Act, to enable the Company to offer, issue and allot NCDs on private placement basis, in one or more tranches. The approval as sought shall enable the Company to offer or invite subscriptions for NCDs during the period of one year from the date of passing of the Special Resolution by the Shareholders, within the permitted borrowing limits.

Your Directors recommend the Resolution proposed at Item No. 1 of this Notice for your approval by way of a Special Resolution.

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.

Item No. 2

The Company proposes to raise additional capital up to an aggregate sum of Rs. 1,000 crore (Rupees One Thousand Crore), by way of offer, issue and allotment of one or more securities including equity shares of the Company having face value of Rs. 6 (Rupees Six) each ("**Equity Shares**"), Foreign Currency Convertible Bonds ("**FCCBs**"), fully convertible debentures/partly convertible debentures and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (collectively referred to as "**Securities**") or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in one or more foreign markets and/or domestic market, by way of one or more public offer, private placement, preferential allotment including Qualified Institutions Placement ("**QIP**") or any combination thereof through issue of prospectus and /or placement document or other permissible/requisite offer document.

The proposed issue of capital shall be in accordance with the applicable regulations issued by government / regulatory authorities and subject to approvals as may be required in that regard.

Pursuant to Section 62 of the Companies Act, 2013 and the listing requirements of the Stock Exchanges, whenever it is proposed to increase the subscribed capital of a company by a further issue of shares, such shares need to be offered to the existing Members in the manner prescribed in the said section and the listing requirements unless the Members decide otherwise by way of a Special Resolution.

In order to enable the Company to make the Issue, the approval of the Members is hereby sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Equity Shares to be created, offered, issued and allotted, if any, shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

In view of the future outlook of the Company, its growth targets and prospects, the Company requires additional funding to, *inter alia,* repay loans of the Company and to invest in the Company's subsidiaries for various purposes, including but not limited to fund their business growth, capital adequacy, business purposes and general corporate purposes. This Special Resolution seeks to empower the Board of Directors of the Company to create, offer, issue and allot such Securities or a combination thereof, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in one or more foreign markets and/or domestic market, by way of one or more public offer, private placement, preferential allotment including Qualified Institutions Placement ("**QIP**") or any combination thereof through issue of prospectus and / or placement document or other permissible/requisite offer document to any eligible person(s), including Qualified Institutional Buyers ("**QIB**") as defined under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**SEBI ICDR Regulations**") as may be amended, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors (collectively called the "**Investors**") whether or not such Investors are existing members of the Company, as may be decided by the Board and permitted under applicable laws and regulations.

The issue of Securities may be consummated at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at such time considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed or to be appointed by the Company.

Since the pricing and other terms of the Issue cannot be decided, except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board to finalize the terms. However, the same would be in accordance with the SEBI ICDR Regulations or any other guidelines / regulations as may be applicable. In case of QIP, the Company may also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The relevant date, in case of QIP, for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board.

In case the Securities are proposed to be issued as FCCBs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993 or other applicable laws, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force).

The relevant date for the determination of the applicable price for the issue of any other Securities shall be as per the regulations/guidelines prescribed by the SEBI, the GOI, the RBI and / or any other competent governmental or regulatory authorities, as the case may be, and the pricing of any Equity Shares issued upon the conversion of such Securities shall be made subject to and in compliance with the applicable rules and regulations.

The proceeds of the proposed issue of Securities shall be utilized for any of the aforesaid purposes to the extent permitted by law. The aforesaid proposal is in the interest of the Company and the Board thus recommends resolution at Item No. 2 for approval of the Members as a Special Resolution.

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.

By Order of the Board of Directors

Manoj Gagvani
Company Secretary & Head-Legal

Place: Tumkur
Date: 8th February, 2018

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

Printed by: www.westernpress.in