

# MAHAVEER FINANCE INDIA LIMITED

CIN:-U65191TN1981PLC008555

Regd. Office: K.G.Plaza 3<sup>rd</sup> Floor, 41-44 General Patters Road, Chennai – 600002.

Phone Nos.28614466, 28614477 & 28614488

E-mail: mahaveerfinance@yahoo.co.in,cs@mahaveerfinance.com

## NOTICE

**NOTICE** is hereby given that an Extraordinary General Meeting of the Members of **MAHAVEER FINANCE INDIA LIMITED (MFIL)** will be held on Thursday, 30th November 2017, at 12.15 p.m. at the Registered office of the Company situated at K. G. Plaza, 3<sup>rd</sup> Floor, 41-44 General Patters Road, Chennai – 600 002 to transact the following business :

### SPECIAL BUSINESS:

**I. To Offer and issue Compulsorily Convertible Debentures (CCDs) Banyan Tree Growth Capital II, LLC on a Private Placement Basis**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under, as amended from time to time and any other applicable laws and regulations, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include person(s) authorized and/or any committee of the Board constituted to exercise its powers, including the powers conferred by the resolution) to offer and issue 2,500 unlisted, unsecured compulsorily fully convertible debentures (hereinafter collectively referred to as CCDs) of Rs. 1,00,000/- each (Rupees One Lakh only), at par, aggregating to Rs. 25 Crores (Rupees Twenty Five Crores only), on private placement basis to BanyanTree Growth Capital II, LLC, (“Investor”) in one or more tranches, during a period of one year from the date of passing this Resolution on the following terms and conditions :

### **Terms for issue of Compulsorily Convertible Debentures (‘CCDs’)**

Capitalised terms used hereunder but not defined shall have the same meaning as ascribed to such terms in the investment agreement dated 25.09.2017 between the Investor, the Company, Mr. Mahaveerchand Dugar, Mr. Praveen Dugar, and Mr. Deepak Dugar

**1. Face value**

Face value of INR 1,00,000 (Indian Rupees One Lakh only) each.

**2. Rank**

The Equity Shares allotted on conversion of CCDs in terms hereof shall be subject to the provisions of the Amended Articles and shall rank *pari passu* in all respects with the then existing Equity Shares of the Company.

**3. Coupon**

Each CCD shall carry a coupon of 5% (five percent) per annum which shall be payable annually and until the Investor has transferred such CCD, no later than 5 days from the due date.

#### 4. Conversion

- (i) The CCDs shall be compulsorily convertible into Equity Shares in accordance with Paragraph (iii) below, at the earlier of: (a) the option of the Investor; or (b) IPO Conversion Date; or (c) Final Maturity Date, (each a "Conversion Date").
- (ii) The CCDs shall convert into the Conversion Shares on the Conversion Date, at a conversion price ("Conversion Price") which has been arrived at after taking into account the adjustments set out in Paragraph 4(iii) below.
- (iii) On the Conversion Date, the CCDs shall convert into Conversion Shares at the Conversion Price arrived at based on the following formula:
  - (a) The pre-money valuation of the Company would be 2.75 (two point seven five) times the average of the adjusted networth figures as per the consolidated audited financial statements of the Company as on March 31, 2017 and March 31, 2018 calculated as set in (b) below ("Adjusted Networth").
  - (b) Adjusted Networth shall be the average of (A) and (B) below:
    - (A) Adjusted networth as on March 31, 2017 which will be calculated as the sum of networth as on March 31, 2016 and profit after tax ("PAT") for the 12 (twelve) month period ended March 31, 2017 subject to the adjustments below; and
    - (B) Adjusted networth as on March 31, 2018 which will be calculated as the sum of Adjusted networth as on March 31, 2017 and PAT for the 12 (twelve) month period ended March 31, 2018 subject to the adjustments below.

The Networth as of March 31, 2016 and the PAT for the 12 (twelve) month periods ending March 31, 2017 and March 31, 2018 should be as per the audited financial statements for the respective reporting period.

  - (c) Any revaluation reserve/ capital reserve/ redemption reserves will not be considered for Networth calculations.
  - (d) For avoidance of doubt, PAT calculation for any period will not include any extra-ordinary (such as sale of assets) or non-recurring income or unrelated income earned by the Company or its subsidiaries. Further, any extra-ordinary expenses or provisions will be duly provided as expenses for calculation of consolidated PAT.
  - (e) Provisioning of bad debt/ NPA/ depreciation to be calculated as per prudent norms and as applicable to systemically important Non Banking Financial Companies.
- (iv) The Investor shall have the right at any time to issue a written notice to the Company and the Promoters stating that it wishes to convert the CCDs into Conversion Shares ("Conversion Notice").

- (v) On the Conversion Date, the Investor shall hand over the debenture certificate representing the CCDs to the Company.
- (vi) On the Conversion Date, the Company shall, at its expense:
  - (a) Issue a duly stamped certificate evidencing the Conversion Shares to the Investor; and
  - (b) Register the name of the Investor as the legal and beneficial owner of the Conversion Shares in the register of equity shareholders.
- (vii) Within 15 (fifteen) days of the issuance of the Conversion Shares, the Company shall file all relevant documents and forms with the ROC or any other Government Authority, as may be required under Applicable Law in relation to the conversion of the CCDs and the allotment and issuance of the Conversion Shares including the Form FC-GPR, along with all supporting documents with the Company's authorised dealer.

#### **5. Transferability**

The CCDs shall be transferable by the Investor in accordance with and subject to the terms and conditions stated Investor's Agreement dated 25th September, 2017.

**RESOLVED FURTHER THAT** the valuation report received from the independent chartered accountant and which was placed before the board be and is hereby accepted.

**RESOLVED FURTHER THAT** Mr. N. Mahaveerchand Dugar, Managing Director, Mr. M. Deepak Dugar, Joint Managing Director and Mr. M. Praveen Dugar, Executive Director, Whole-Time Directors, be and are hereby authorized jointly and severally to sign the private placement offer letter (Form PAS 4) and record the Investor as the offeree for the CCDs being offered by the Company in Form PAS 5.

**"RESOLVED FURTHER THAT** Mr. N. Mahaveerchand Dugar, Managing Director, Mr. M. Deepak Dugar, Joint Managing Director and Mr. M. Praveen Dugar, Executive Director, Whole-Time Directors be and are hereby authorized jointly and severally to sign on behalf of the Company all necessary letter of offers, forms, agreements and other documents as may be required in this regard and do all such activities to finalize and execute the aforementioned funding proposal."

#### **II. To Offer and Issue Equity Shares on a Private Placement Basis**

To consider and, if thought fit, to pass with or without modifications the following resolution as a special resolution:

**"RESOLVED THAT** pursuant to: (i) the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013") and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), 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 which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 100 equity shares of Rs. 10 (Rupees Ten only) at a premium of Rs. 10 (Rupees Ten) only each, aggregating to Rs. 2,000 (Rupees Two Thousand only), on private placement basis to Banyan Tree Growth Capital II, LLC,

**"RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects"

**RESOLVED FURTHER THAT** the valuation report received from the independent chartered accountant and which was placed before the board be and is hereby accepted.

**RESOLVED FURTHER THAT** Mr. N. Mahaveerchand Dugar, Managing Director, Mr. M. Deepak Dugar, Joint Managing Director and Mr. M. Praveen Dugar, Executive Director, Whole-Time Directors, be and are hereby authorized jointly and severally to sign the private placement offer letter (Form PAS 4) and record the Investor as the offeree for the Equity Shares being offered by the Company in Form PAS 5.

**"RESOLVED FURTHER THAT** Mr. N. Mahaveerchand Dugar, Managing Director, Mr. M. Deepak Dugar, Joint Managing Director and Mr. M. Praveen Dugar, Executive Director, Whole-Time Directors be and are hereby authorized jointly and severally to sign on behalf of the Company all necessary letter of offers, forms, agreements and other documents as may be required in this regard and do all such activities to finalize and execute the aforementioned funding proposal."

**III. Approval for the Amended and Restated Articles of Association of the Company**

To consider and if thought fit, to pass the following resolution, with or without modifications, if any, as special resolution:

**"RESOLVED THAT** in accordance with the provisions of applicable law, including Section 14 of the Companies Act, 2013 and the rules made there under and amended from time to time, approval of the shareholders of the Company be and is hereby accorded, by way of special resolution, to adopt the amended and restated articles of association of the Company, a draft of which is placed before the meeting (which be and is hereby specifically approved), in substitution of the existing articles of association of the Company."

**"RESOLVED FURTHER THAT** Mr. N. Mahaveerchand Dugar, Managing Director, Mr. M. Deepak Dugar, Joint Managing Director and Mr. M. Praveen Dugar, Executive Director, Whole-Time Directors, be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolutions, including filing of necessary forms with the Registrar of Companies, Chennai, as may be required in relation to such amendments and to comply with all other requirements in this regard."

Place : Chennai.  
Date : 22.11.2017

For and on behalf of the Board  
Sd/-  
N.Mahaveerchand Dugar  
Managing Director

**Notes:**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself. The proxy need not be a member of the Company .A person can acts as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. Proxies in order to be effective must be filed with the Company at the registered office not later than 48 hours before the commencement of the meeting.

2. The Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business of this notice is annexed hereto.

3. Members/ Proxies should fill the attendance slip for attending the Meeting.

4. e-voting will commence on 27<sup>th</sup> November, 2017 at 10.00 a.m. and will end on 29<sup>th</sup> November, 2017 at 5.00 p.m.

5. The instructions for shareholders voting electronically are as under:

a) The voting period begins on 27<sup>th</sup> November, 2017 and ends on 29<sup>th</sup> November, 2017. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17<sup>th</sup> November, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

b) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

c) Click on Shareholders.

d) Now Enter your User ID allotted by CDSL : 16 digits beneficiary ID, Next enter the Image Verification as displayed and Click on Login.

e) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

f) If you are a first time user follow the steps given below:

PAN	Enter your 10 digit alpha numeric *Pan issued by Income Tax Department(Applicable for both Demat shareholders as well as physical shareholders)Members who have not updated their Pan with the company /Depository Participant are requested to use the first two letters o their name and the 8 digit of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. if your name is Ramesh Kuamr with sequency number 1 then enter RA00000001 in the PAN field
	Enter the Date of Birth as recorded in your

DOB	demat account or in the company records for the said demat account or folio in dd/mm/yy format.
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g) After entering these details appropriately, click on "SUBMIT" tab.

h) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily 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.

l) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

j) Click on the EVSN for the relevant on which you choose to vote.

k) 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.

l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

m) 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.

n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

p) If Demat account holder has forgotten the same password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

q) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user 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.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

The Board of Directors has appointed M Alagar & Associates, Chennai, as the Scrutinizer, for conducting the e-voting process in fair and transparent manner.

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

#### **Item 1 and 2**

#### **To issue Compulsorily Convertible Debentures (CCDs) and Equity Shares to Banyan Tree Growth Capital II, LLC on private placement basis:**

In order to augment funds for the purpose of business expansion and to tap the enormous growth potential in the CV Hypothecation market, the Company had been exploring various avenues of funding. After considerable deliberation, it was decided to avail funding by way of debentures which may be either in the form of redeemable (or) partly (or) fully convertible.

Accordingly, it is proposed to issue (i) 2,500 (Two thousand and five hundred only) compulsorily convertible debentures (CCDs) of Rs. 1,00,000 (Rupees one lakh only) and (ii) 100 equity shares of Rs. 10 (Rupees Ten only) at a premium of Rs. 10 (Rupees Ten) only each, aggregating to Rs. 2,000 (Rupees Two Thousand only) each to Banyan Tree Growth Capital II, LLC on a private placement basis. The money raised through private placement is to be utilized inter alia expansion of loan book, investment in infrastructure, branch expansion and related expenses. The CCDs shall presently be issued at par and it shall be convertible into such number of equity shares of face value of Rs. 10/- per share as may be determined considering the conversion price which is based on a pre-money valuation of 2.75 times the average adjusted net-worth of MFIL as at 31.03.2017 and 31.03.2018. The average adjusted net-worth would be determined based on the audited financials of MFIL.

Since private placement of any security is required to be approved by the shareholders as per the provisions of Section 42 of the Companies Act, 2013, the aforesaid resolution is proposed for approval.

The Board recommends the said special resolution for approval of the members.

The following disclosures are required to be made under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014:

- (i) **Objects of the Private Placement Issue:**  
The company is in the process of expansion. Thus it has decided to avail funding by from Banyan Tree Growth Capital II, LLC
- (ii) **The total number of shares or other securities to be issued: -**  
2,500 (Two thousand and five hundred only) unsecured, unlisted, compulsorily fully convertible debentures (CCDs) of Rs. 1,00,000 (Rupees one lakh only) each
- (iii) **Price or price band at/within which the allotment is proposed**  
The CCDs are being issued at par
- (iv) **Basis on which the price has been arrived at along with report of registered valuer:**  
The Securities are valued, based on the Valuation Report provided by E.Hemanadhan & Co, Chartered Accountants.
- (v) **Relevant date with reference to which the price has been arrived at 16<sup>th</sup> October, 2017**
- (vi) **The class or classes of persons to whom the allotment is proposed to be made:**  
The proposed allotments are to be made to Banyan Tree Growth Capital II, LLC, a non-resident company.
- (vii) **Intention of promoters / directors to subscribe to the offer:**  
None of the promoters or directors intends to subscribe to the proposed issue
- (viii) **The proposed time within which the allotment shall be completed:**  
As required under the Companies Act, 2013, the Company shall complete the allotment of the CCDs in one or more tranches within 12 months from the date of passing of the resolution to offer and issue such CCDs.
- ix) **The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottees, the percentage of post private placement issue capital that may be held by them and change in control.**

S.No	Details of subscribers	Category of subscriber	Pre issue % holding	Number of CCDs proposed to be allotted	Post issue % holding
1.	Banyan Tree Growth Capital II LLC	Foreign Company	Nil	2500 CCDs	100% of the CCDs



- (ix) **No. of persons to whom allotment on private placement basis has already been made during the year, in terms of number of securities as well as price:**

The following private placement of securities have been done during the year :-

Unsecured, Superior Non-Convertible Debentures

No. of Debentures placed : 200 (Two hundred only)

Face value per Debenture : INR 10,00,000 (Rupees Ten Lakh only)

Issue Price per Debenture : At Par (INR 10,00,000)

Subscriber name : IFMR CAPITAL FINANCE PRIVATE LIMITED

- (x) **Change in control, if any, in the Company that would occur consequent to the private placement offer:**

NIL

- (xi) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable.

- (xii) **The pre issue and post issue shareholding pattern of the Company:**

S.No	Category	Pre-issue		Post issue	
		No of shares held	% of shareholding	No.of shares held	% of shareholding
A.	Promoter				
1.	Indian				
	Individuals	52,37,875	65.47%	7536118	59.44%
	Body corporate	0		0	
	<b>Sub Total</b>	<b>52,37,875</b>	<b>65.47%</b>	<b>7536118</b>	<b>59.44%</b>
2.	Foreign Promoters	0		0	
	<b>Sub Total(A)</b>	<b>52,37,875</b>	<b>65.47%</b>	<b>7536118</b>	<b>59.44%</b>
B	Non Promoter Holding				
1.	Institutional Investor			4678529	36.90%*
2.	<b>Non-Institution Investors</b>				
	Directors	1,000	0.01%	1,000	0.01%
	Other Public non-	2761125	34.52%	462882	3.65%

	promoters				
	<b>Sub Total (B)</b>	<b>27,62,125</b>	<b>34.53%</b>	<b>5142411</b>	<b>40.56%</b>
	<b>Grand Total (A+B)</b>	<b>80,00,000</b>	<b>100.00%</b>	<b>12678529</b>	<b>100.00%</b>

\* The % Shareholding is provisional and will vary since the pricing of equity shares to be issued upon conversion is contingent upon the financial results in the Financial year 2017-2018.

The Board of Directors of the Company believes that the proposed private placement issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Directors and their relatives is concerned or interested in the resolution, except as holders of shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

**Item No. 3:**

**To amend the Articles of Association:**

The Company has entered into the investment agreement on 25<sup>th</sup> September, 2017 with Banyan Tree Growth Capital II LLC and the promoters of the Company. It is necessary to amend the certain provision of the articles of association to incorporate the terms of investment agreement

The board of directors ("Board"), vide Board resolution dated 23<sup>rd</sup> August, 2017, approved and executed the investment agreement.

The approval of the members of the Company is required, by way of a special resolution pursuant to section 14 of the Companies Act, 2013, for adoption of amended AOA.

Draft of the AOA proposed to be amended shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office / corporate office of the Company during business hours.

The Board recommends the resolution for acceptance by the shareholders.

The directors of the company are interested to the extent of their shareholding in the company if any.

**MAHAVEER FINANCE INDIA LIMITED**  
**CIN : U65191TN1981PLC008555**  
**Regd. Office: K.G. PLAZA, 3<sup>RD</sup> FLOOR, 41-44 GENERAL PATTERS ROAD, CHENNAI-600002**  
**Phone : 28614466, 28614477 & 28614488 :: Email: mahaveerfinance@yahoo.co.in, cs@mahaveerfinance.com**

**ATTENDANCE CARD**

EXTRAORDINARY GENERAL MEETING  
 TIME : THURSDAY 30<sup>TH</sup> NOVEMBER 2017 AT 12.15 PM.

MEMBER

VENUE: K.G Plaza , 3<sup>rd</sup> Floor, 41-44 General Patters Road  
 ,Chennai-600002

PROXY  
 (Name in Capital Letters)

I hereby record my presence at the EGM of the Company.

Signature of Member / Proxy

- Note: 1. Admission restricted to Members / Proxy only.  
 2. Please avoid bringing children / non-members with you.  
 3. Kindly contact Help-desk at the venue for any clarifications / assistance.

**MAHAVEER FINANCE INDIA LIMITED**  
**CIN : U65191TN1981PLC008555**  
**Regd. Office: K.G. PLAZA, 3<sup>RD</sup> FLOOR, 41-44 GENERAL PATTERS ROAD, CHENNAI-600002**  
**Phone : 28614466, 28614477 & 28614488 : Email: mahaveerfinance@yahoo.co.in cs@mahaveerfinance.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): \_\_\_\_\_ Folio No./DP ID/Client id: \_\_\_\_\_

Registered address: \_\_\_\_\_ E-mail: \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

1.Name: \_\_\_\_\_ 2.Name: \_\_\_\_\_ 3.Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ E-mail ID: \_\_\_\_\_ E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_ Or failing him/her Signature \_\_\_\_\_ Or failing him/her Signature \_\_\_\_\_

As my /our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the Extraordinary General Meeting of the Company, to be held on Thursday the 30<sup>th</sup> November 2017 at 12.15 PM at K.G Plaza , 3<sup>rd</sup> Floor, 41-44 General Patters Road ,Chennai-600002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (Optional)		
		For	Against	Abstain
1	To offer and issue Compulsorily Convertible Debentures(CCDs) on a Private Placement Basis			
2	To offer and issue Equity Shares on a Private Placement Basis			
3	To alter the Article of Association of the Company in accordance with the Companies Act 2013			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of the Shareholder \_\_\_\_\_ Affix Revenue Stamp \_\_\_\_\_ Signature of Proxy holder (s) \_\_\_\_\_

Note: 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.