

**Dated:** 15<sup>th</sup> July, 2019

To,

**The Secretary**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

**Subject:** Intimation of the Postal Ballot notice and postal ballot form

**Reference:** Scrip Code: 508980

Dear Sir,

In furtherance with our later dated 10<sup>th</sup> July, 2019 and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') read with Para A (12) of Part A of Schedule III of the said Regulations, we are pleased to enclose herewith a copy of Notice of Postal Ballot dated 11<sup>th</sup> July, 2019 along with Postal Ballot Form being sent by the Company to the registered shareholders of the Company as on 5<sup>th</sup> July, 2019 i.e. cut-off date for the Postal Ballot.

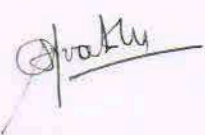
The Notice of Postal Ballot seeks approval of the shareholders with respect to following Special Businesses:

1. To approve variation in the terms of existing 0.01% Non-Convertible Redeemable Preference Shares.
2. To issue and allot fresh Equity Shares upto Rs. 2,50,00,000 to Inimitable Capital Finance Private Limited

The shareholders can approve the resolutions through e-voting or physical Postal Ballot Form.

Kindly take the above information on record

**For Frontier Capital Limited**



**Aniket Naresh Prabhu**  
Company Secretary and Compliance Officer  
ACS 55634

Encl.: As above

**Frontier Capital Limited**

7th Floor, Tower 1, Equinox Business Park,  
Peninsula Techno Park, LBS Marg, Kurla (west),  
Mumbai - 400 070

CIN : L65990MH1984PLC033128

T : +91-22 3382 6259  
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## FRONTIER CAPITAL LIMITED

*[Formerly known as Frontier Leasing and Finance Limited]*

**Regd. Office: 7<sup>th</sup> Floor, Tower 1, Equinox Business Park, L.B.S. Marg, Kurla, Mumbai -400070.**

Website: [www.fflindia.com](http://www.fflindia.com), Email Id: frontierleasing1984@gmail.com

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**Dear Members,**

Pursuant to Section 110 of the Companies Act, 2013 (the 'Act') and all other applicable provisions, if any, of the Act read together with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, applicable provisions of the Securities and Exchange Board of India ('SEBI'), Postal Ballot notice was sent by the Company to the members on 12<sup>th</sup> April, 2019 and following businesses were proposed to the Members as Special Resolution

-

1. To approve the alteration of Memorandum of Association
2. To approve variation in the terms of existing 0.01% Non-Convertible Redeemable Preference Shares.
3. To consider issue of Equity Shares for upto Rs. 2 Crore to Inimitable Capital Finance Private Limited.

All the resolutions were duly passed and approved according to the Section 110 of the Companies Act, 2013 (the 'Act') and all other applicable provisions, if any, of the Act read together with the Companies (Management and Administration) Rules, 2014 and results of the same were also published on 13<sup>th</sup> May, 2019 according to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') and other applicable provisions.

Further application was made by the Company for the In-principal approval for the preferential issue to the Bombay Stock Exchange and received remark that Disclosure of Ultimate Beneficial Owner, under Regulation 163(1) (f) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the proposed Allottee was not given in the Postal Ballot Notice and hence Promoter allottee is ineligible under this Preferential Issue considering the option of ratification is not available when allotment is made to promoters based on the Preferential Issues guidelines Issue by the SEBI to the Exchange vide its letter dated October 10, 2006.

Further BSE rejected the application and requires Company to seek fresh approval for the entire Preferential Issue. Company hereby issue fresh Postal Ballot notice to the members of the Company for seeking approval for the Preferential Issue as required by the Bombay Stock Exchange.



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**POSTAL BALLOT NOTICE**

**[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014]**

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the 'Act') and all other applicable provisions, if any, of the Act read together with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, applicable provisions of the Securities and Exchange Board of India ('SEBI') including, but not limited to, Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('ICDR'), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), that the following Resolutions are proposed to be passed as Special Resolution by the members of the Company by way of Postal Ballot/ electronic voting (e-voting):

1. To approve variation in the terms of existing 0.01% Non-Convertible Redeemable Preference Shares.
2. To issue and allot fresh Equity Shares upto Rs. 2,50,00,000 to Inimitable Capital Finance Private Limited

The proposed resolutions, along with the explanatory statement setting out the material facts and the reasons thereto are appended below along with a postal ballot form ("Form") for your consideration.

The Board of Directors of the Company has appointed Mr. Vipin Tiwari, Practicing Company Secretary (CP 17328) as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Notice/ Form including the notes appended herein and record your assent (for) or dissent (against) for the resolutions set out below either through e-voting (as per the instructions in the Notes under the section 'Voting through electronic means' in this Notice) or by filling the necessary details and affixing your signature at the designated place in the Form and return the duly completed original Form in the enclosed self-addressed Business Reply Envelope so as to reach the Scrutinizer not later than 5.00 p.m. on Sunday, i.e. 11<sup>th</sup> August, 2019. The postage will be borne by the Company. However, envelopes containing Form, if sent by courier or registered / speed post at the expense of the Members will also be accepted. The Form may also be deposited personally at the address given on the self-addressed Business Reply Envelope.

Upon completion of the scrutiny of the Forms and the E-Voting, the Scrutinizer will submit his report to the Chairman or any other Director of the Company (or any other person so authorized).

The results of the Postal Ballot (including e-voting) will be announced on or before Monday, i.e. 12<sup>th</sup> August, 2019. The aforesaid results shall also be communicated to the depositories, SEBI, BSE and other statutory bodies within 48 (Forty Eight) hours of the declaration of the result and shall also be displayed on the Company's website at [www.fclindia.com](http://www.fclindia.com) along with the Scrutinizer's Report.



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**1. TO APPROVE VARIATION IN THE TERMS OF EXISTING 0.01% NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES.**

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 48, 55, 62 (1) (c) and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the provisions of Memorandum of Association and Articles of Association of the Company and as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (“SEBI ICDR Regulations”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended (“SEBI (SAST) Regulations”) and all other applicable laws, applicable regulations, circulars, notifications issued by the Securities and Exchange Board of India (“SEBI Regulations”), the Reserve Bank of India (“RBI”), stock exchanges on which the equity shares of the Company are listed or such other relevant statutory, governmental and other authorities and/or departments, from time to time, to the extent applicable and other approvals, consents, permissions and sanctions as may be required and subject to such conditions and modifications which may be agreed by Board of Directors, the consent of the members of the Company is hereby accorded to the Board of Directors of the Company to vary the rights, terms and conditions of the fully paid up Preference Share Capital of the Company being 1,40,000 (One Lakh Forty Thousand ) 0.01% Non-Convertible Redeemable Preference Shares (RPS) of Rs. 1000 (Rupees One Thousand only) each amounting to Rs. 14,00,00,000 (Rupees Fourteen Crores only) to 1,40,000 (One Lakh Forty Thousand) 0.01% Compulsorily Convertible Preference Shares (hereinafter called as a “CCPS”) of Rs. 1000 (Rupees One Thousand only) each amounting to Rs. 14,00,00,000 (Rupees Fourteen Crores only) and such converted Preference Share Capital of the Company i.e. the CCPS shall be compulsorily converted, with immediate effect, into 1,40,00,000 (One Crore Forty lakh) Equity Shares of Rs. 10 (Rupees Ten only) each amounting to 14,00,00,000 (Rupees Fourteen Crores only) by way of preferential allotment to the following allottees (hereinafter referred to as the “Proposed Allottees”) who are current holders of the 0.01% Non-Convertible Redeemable Preference Shares issued by the Company:

<b>Sr. No.</b>	<b>Name of Allottee</b>	<b>Equity Shares</b>
1.	Anirudh Bhuwalka (Existing Promoter)	9,10,000
2.	Inimitable Capital Finance Private Limited (Existing Promoter)	88,90,000
3.	Atul Bhagwat	22,40,000
4.	Vinay Kalantri	19,60,000
	<b>Total</b>	<b>1,40,00,000</b>



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**RESOLVED FURTHER THAT** the consent of the Preference Shareholders of the Company has been given to the Company in the class meeting held on 2<sup>nd</sup> April, 2019 for the varying of the rights, terms and conditions of existing NCRPS and the subsequent conversion of its CCPS to Equity Shares;

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted within a period of 15 (fifteen) days from the date of passing of the special resolution, provided that where any application for any approval or permission by any statutory or regulatory authority is pending, the period of 15 (fifteen) days shall be counted from the date of such approval or permission, as the case may be or such other extended period as may be permitted under applicable ICDR Regulations, as amended from time to time;

**RESOLVED FURTHER THAT** the Equity Shares of the Company offered/ issued pursuant to the conversion of CCPS shall be rank pari passu with the existing fully paid up Equity Shares of the Company in all respects except for entitlement of Dividend which will be on pro rata basis;

**RESOLVED FURTHER THAT** the Equity Shares, issued to the Proposed Allottees, shall be in dematerialised form and shall be listed on BSE Limited, and that the Board and the Company Secretary be and are hereby authorized to make the necessary applications and to take all other steps as may be necessary for the listing of the said Equity Shares and the admission of the Equity Shares with the depositories, viz. National Securities Depository Limited & Central Depository Services (India) Limited, and for the credit of such Equity Shares to the respective dematerialized securities accounts of the Proposed Allottees;

**RESOLVED FURTHER THAT** the Equity Shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of the ICDR Regulations;

**RESOLVED FURTHER THAT** as per the ICDR Regulations the “Relevant Date” for the purpose of determining the issue price of the Equity Shares shall be. 12<sup>th</sup> July, 2019, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i. e. 11<sup>th</sup> August, 2019;

**RESOLVED FURTHER THAT** (i) Mr. Hemendranath Choudhary; Whole Time Director (ii) Ms. Usha Iyengar, Director and (iii) Mr. Aniket Prabhu, Company Secretary be and are hereby authorized to file such returns and forms under the Companies Act, 2013 with the office of the Registrar of Companies, Ministry of Corporate Affairs, and be also authorized to appoint Advisors, banks and other intermediaries, or other agencies concerned, to issue any deed, documents and writing, to pay any fees, remuneration, expenses relating thereto, to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in their absolute discretion as they may deem fit in the best interest of the Company and be authorized generally to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution.”



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### **2. TO ISSUE AND ALLOT FRESH EQUITY SHARES UPTO RS. 2,50,00,000 TO INIMITABLE CAPITAL FINANCE PRIVATE LIMITED**

In order to strengthen the net worth and the long-term resource base of the Company, including meeting the working capital requirements, it is necessary that the Company issues Fresh Equity Shares on a preferential basis, to Inimitable Capital Finance Private Limited (one of the Existing Promoters) of the Company on mutually agreed terms and conditions. Thus, Board is requested to consider the same and pass the following resolution unanimously:

**“RESOLVED THAT** in accordance with the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed there under, as may be amended from time to time and the Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (**“Listing Regulations”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (**“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended (**“SEBI (SAST) Regulations”**) and all other applicable laws, applicable regulations, circulars, notifications issued by the Securities and Exchange Board of India (“SEBI Regulations”), the Reserve Bank of India (“RBI”), stock exchanges on which the equity shares of the Company are listed; consent of the Members of the Company, be and is hereby accorded to the Board to offer or invite to subscribe, issue and allot, in one or more tranches upto 25,00,000 (Twenty Five Lakhs) Equity Shares of the Company of the face value of Rs. 10/- each, for an aggregate value not exceeding Rs. 2,50,00,000 (Two Crore Fifty Lakhs), ranking pari passu in all respects with the existing fully paid up equity shares of the Company, by way of preferential issue to Inimitable Capital Finance Private Limited (one of the Existing Promoters) (hereinafter referred to as “ICFPL”);

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted within a period of 15 (fifteen) days from the date of passing of the special resolution, provided that where any application for any approval or permission by any statutory or regulatory authority is pending, the period of 15 (fifteen) days shall be counted from the date of such approval or permission, as the case may be or such other extended period as may be permitted under applicable ICDR Regulations, as amended from time to time;

**RESOLVED FURTHER THAT** the Equity Shares of the Company offered/ issued shall be rank pari passu with the existing fully paid up Equity Shares of the Company in all respects except for entitlement of Dividend which will be on pro rata basis;

**RESOLVED FURTHER THAT** the Equity Shares, issued to the Proposed Allottee (ICFPL), shall be in dematerialized form and shall be listed on BSE Limited, and that the Board and the Company Secretary be and are hereby authorized to make the necessary applications and to take all other steps as may be necessary for the listing of the said Equity Shares and the admission of the Equity Shares with the depositories, viz. National Securities Depository Limited & Central Depository Services (India) Limited,



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and for the credit of such Equity Shares to the respective dematerialized securities accounts of the Proposed Allottee;

**RESOLVED FURTHER THAT** the Equity Shares allotted on such preferential basis shall remain locked-in in accordance with the provisions of the ICDR Regulations;

**RESOLVED FURTHER THAT** as per the ICDR Regulations the “Relevant Date” for the purpose of determining the issue price of the Equity Shares shall be. 12<sup>th</sup> July, 2019, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i. e. 11<sup>th</sup> August, 2019;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, (i) Mr. Hemendranath Choudhary, Whole Time Director (ii) Ms. Usha Iyengar, Director and (iii) Mr. Aniket Prabhu, Company Secretary be and are hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**For and on behalf of the Board of Directors**

**Sd/-**

**Aniket N. Prabhu**

Company Secretary and Compliance officer

ACS 55634

Place: Mumbai

Date: 11<sup>th</sup> July, 2019



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### NOTES:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 is annexed hereto and forms the part of this notice.
2. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is Sharex Dynamic (India) Private Limited having their Registered Office at Unit no.1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400072.
3. All documents referred in the accompanying notice are open for inspection at the registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.
4. The Notice is being sent to all the members, whose names appear in the Register of Members/Beneficiary Position maintained by the Depositories as on Friday, 5<sup>th</sup> July, 2019.
5. Members are requested to support this Green Initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Sharex Dynamic (India) Private Limited (in case of Shares held in physical form).
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN details to their respective Depository Participants with whom they have their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents of the Company – Sharex Dynamic (India) Private Limited.
7. Members are requested to:
  - a. intimate to the Company's Registrar and Transfer Agents, Sharex Dynamic (India) Private Limited, changes, if any, in their registered addresses at an early date, in case of Shares held in physical form;
  - b. intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialised form;
  - c. quote their folio numbers/ Client ID/ DP ID in all correspondence; and
  - d. Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.





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### **8. Voting through electronic means -**

- a. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Regulation 44 of the Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to its Members in respect of the businesses to be transacted. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) as the Authorised Agency to provide e-voting facilities, on the resolutions mentioned in the postal ballot notice.
- b. Members are requested to note that the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means.
- c. The remote e-voting shall commence on Friday, 12<sup>th</sup> July, 2019 (10.00 a.m.) and ends on Sunday, 11<sup>th</sup> August, 2019 (5.00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- d. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 5<sup>th</sup> July, 2019.
- e. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 5<sup>th</sup> July, 2019 only shall be entitled to avail the facility of remote e-voting and voting through postal ballot papers.
- f. The Board of Directors of the Company has appointed CS Vipin Tiwari (Membership No. ACS 40765), Proprietor M/s Vipin Tiwari & Co., Practicing Company Secretaries, Thane as Scrutinizer to scrutinize the voting through polling papers and remote e-voting process in a fair and transparent manner.
- g. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 5<sup>th</sup> July, 2019, may obtain the User ID and password by sending a request at helpdesk.evoting@cdsl.in or [www.flflindia.com](http://www.flflindia.com). However, if the member is already registered with CDSL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evotingindia.com](http://www.evotingindia.com) or contact CDSL at the following toll free no.: 1800-200-5533.

#### **The instructions for shareholders voting electronically are as under:**

- i. The voting period begins on from Friday, 12<sup>th</sup> July, 2019 (10.00 a.m.) and ends on Sunday, 11<sup>th</sup> August, 2019 (5.00 p.m.). During this period shareholders’ of the Company, holding shares either in physical



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form or in dematerialized form, as on the cut-off date (record date) of 5<sup>th</sup> July, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders.
- iv. Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. 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.
- vii. If you are a first time user follow the steps given below:

### For Members holding shares in Demat Form and Physical Form

PAN	<ul style="list-style-type: none"><li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• 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 Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"><li>• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</li><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for Frontier Capital Limited on which you choose to vote.



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- xii. 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.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix. 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 linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- A. Please follow all steps from Sl. no. (i) to sl. no. (xvii) above to cast vote**



## FRONTIER CAPITAL LIMITED

*[Formerly known as Frontier Leasing and Finance Limited]*

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Website: [www.fflindia.com](http://www.fflindia.com), Email Id: frontierleasing1984@gmail.com

### EXPLANATORY STATEMENT

(Pursuant to Sections 102(1) and 110 of the Companies Act, 2013)

#### **Item No. 1 and 2**

In order to meet the requirement of working capital and maintain minimum Net Owned Fund as per RBI guidelines, Company is restructuring its debt equity structure and has planned to convert entire Non – Cumulative Redeemable Preference Share Capital into equity and issue new Equity to the one of the existing promoters of the Company.

The Company in its meeting held on 10<sup>th</sup> July, 2019 has considered following businesses –

1. varying the rights, terms and conditions of such Preference Shares of the Company being 1,40,000 (One Lakh Forty Thousand only) 0.1% Non-Cumulative Redeemable Preference Shares of Rs. 1000 (Rupees One Thousand only) per share totally amounting to Rs. 14,00,00,000 (Rupees Fourteen Crore only) to 1,40,000 (One Lakh Forty Five Thousand) 0% Compulsorily Convertible Preference Shares (“CCPS”) of Rs. 1000 (Rupees One Thousand only) per share totally amounting to Rs. 14,00,00,000 (Rupees Fourteen Crore only) and such converted Preference Share Capital of the Company i. e. the CCPS shall be compulsorily converted, with immediate effect, into 1,40,00,000 (One Crore Forty Lakh) Equity Shares of Rs. 10 (Rupees Ten only) each issued at par totally amounting to Rs. 14,00,00,000 (Rupees Fourteen Crore only) by preferential issue.
2. Issue and allot upto Rs. 2,50,00,000/- divided into 25,00,000 Equity Shares of Rs. 10 each to Inimitable Capital Finance Private Limited, one of the existing promoters of the Company (hereinafter referred to as “ICFPL”).

Such variation in the rights, terms and conditions of the Preference Shares and issue of new Equity Shares is necessary for restructuring of the Capital and to maintain the net worth of the Company as per the RBI guidelines. The Company also does not have adequate funds for redemption of such Preference Shares, which has inevitably led the Board of Directors to approach the members of the Company for varying the nature and terms and conditions of the 0.1% Non-Cumulative Redeemable Preference Shares to CCPS so that the CCPS can be converted to Equity Shares with an immediate effect.

For giving effect to above businesses reclassification of the authorized share capital of the Company from 25,00,00,000 (Rupees Twenty Five Crore) divided into 50,00,000 (Fifty lakhs) Equity Shares of Rs.10 (Rupees Ten) each and 2,00,000 (Two Lakhs) Non-Convertible Redeemable Preference Shares of Rs.1000/- (One Thousand) each to ***Rs. 25,00,00,000 (Rupees Twenty Five Crore Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and 50,000 (Fifty Thousand) Preference Shares of Rs. 1,000 each (Rupees One Thousand only) each*** was approved by the members of the Company



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through Postal Ballot notice sent on 12<sup>th</sup> April, 2019 and Memorandum of Association and Article of Association were altered accordingly.

The Unclassified shares may be classified and issued as Equity and / or Preference (either redeemable and / or cumulative or otherwise) shares as the Company in General Meeting may determine in accordance with the law for the time being in force relating to Companies subject to be increased or reduced in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with power to divide the shares in the capital for the time being into Equity Share Capital and / or Preference Share Capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions.”

The board of directors of the Company recommends passing of the resolutions as set out at item no. 1 and 2, as a special resolution.



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The disclosures prescribed under the Companies Act, 2013 and Regulation 73 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, or Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item Nos. 1 and 2 are as follows:

**A. THE OBJECTS OF THE PREFERENTIAL ISSUE:**

(As per Regulation 163 (1) (a) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)

The object(s) for varying the terms of existing 0.1% Non-Convertible Redeemable Preference Shares and issue of Fresh Equity to the promoters i. e. ICFPL, is to meet the working Capital Requirement and to meet the guidelines and maintain minimum Net Owned Fund under Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

**B. TYPE AND MAXIMUM NUMBER OF SECURITIES TO BE ISSUED:**

(As per Regulation 163 (1) (b) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)

It is proposed to issue and allot in aggregate and maximum upto 1,40,00,000 (One Crore Forty Lakh) Equity Shares at a price of Rs. 10/- per share, aggregating to Rs. 14,00,00,000/- to Proposed Allottee against conversion of CCPS issued.

Maximum 100 Equity Shares of Rs. 10 each shall be allotted against 1 Non-Convertible Redeemable Preference Shares of Rs. 1000.

**C. PROPOSAL / INTENT OF THE PROMOTERS, DIRECTORS OR KEY MANAGEMENT PERSONNEL OF THE COMPANY TO SUBSCRIBE TO THE OFFER:**

(As per Regulation 163 (1) (c) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)

M/s. Inimitable Capital Finance Private Limited, Promoter Group entity, and Mr. Anirudh Bhuwarka, Promoter and Ultimate Beneficial Owner of Inimitable Capital Finance Private Limited is intending to participate / subscribe to the proposed issue and no other Director(s) or Key Managerial Personnel(s) are subscribing to this offer.

**D. SHAREHOLDING PATTERN OF THE ISSUER BEFORE AND AFTER THE PREFERENTIAL ISSUE:**

(As per Regulation 163 (1) (d) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)



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The table mentioned below shows the expected shareholding pattern of the Company consequent to conversion of CCPS into Equity and issue of new equity as per resolutions at Item No. 1 & 2 respectively to this notice and assuming (a) the entire 25,00,000 (Twenty Five Lakh) Equity Shares of Rs. 10 each, are subscribed by the ICFPL, one of the promoters of the Company:

Pre - Issue				Post issue of new Equity to promoter			
A	Promoters Holding (No. of Shares)				Promoters Holding (No. of Shares)		
1	Indian			1	Indian		
	Individuals/Hindu undivided Family	1	16,900		Individuals/Hindu undivided Family	1	9,26,900
	Any Other (Body Corporate)	1	1,76,610		Any Other (Body Corporate)	1	1,15,66,610
2	Foreign Promoter	0	0	2	Foreign Promoter	0	0
	Sub-total (A)	2	1,93,510		Sub-total (A)		1,24,93,510
B	Non- promoter shareholding				Non- promoter shareholding		
1	Individuals - (Individual shareholders holding nominal share capital up to Rs. 2 lakhs)	19	16,335	1	Individuals - (Individual shareholders holding nominal share capital up to Rs. 2 lakhs)	19	16,335
2	Any other	7	52,318	2	Any other	9	42,52,318
	Sub-total (B)	26	68653		Sub-total (B)	28	42,68,653
<b>Total (A+B)</b>		<b>28</b>	<b>2,62,163</b>	<b>Total (A+B)</b>		<b>30</b>	<b>1,67,62,163</b>

The table mentioned below shows the expected holding of promoter and public in percentage consequent to conversion of CCPS into Equity and issue of Fresh Equity as per resolutions at Item No. 1 & 2 respectively to this notice and assuming (a) the entire 25,00,000 (Twenty Five Lakh) Equity Shares are subscribed by the ICFPL:

Percentage holding of promoters and public			
Pre - Issue		Post issue of new Equity to promoter	
Promoters	73.81286	Promoters	74.533996
Public	26.18714	Public	25.466004
Total	100	Total	100



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Notes:

- Pre issue shareholding pattern has been prepared based on shareholding of the Company as on 31<sup>st</sup> March, 2019.
- Assuming the post issue holding of all the other shareholders will remain the same, as it was on the date, on which the Pre-issue shareholding pattern was prepared.
- Assuming the conversion of CCPS into Equity and issue of Fresh Equity shall happen in FY 2019-20.
- Name of proposed allottees and the percentage of post Conversion and preferential issue of Equity Share capital that shall be held by them:

Sr. No.	Name of the Allottees	Current Equity Holding		Post Preferential Issue	
		No. of shares	%	No. of shares	%
1	Anirudh Bhuwalka	16,900	6.45	9,26,900	5.53
2	Inimitable Capital Finance Private Limited	1,76,610	67.37	1,15,66,610	69.00
3	Atul Bhagwat	0		22,40,000	13.77
4	Vinay Kalantri	0		19,60,000	12.05

### **E. PROPOSED TIME FRAME WITHIN WHICH THE PREFERENTIAL ISSUE SHALL BE COMPLETED:**

(As per Regulation 163 (1) (e) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)

As required under the SEBI (ICDR) Regulations, Equity Shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

### **F. IDENTITY OF THE NATURAL PERSONS WHO ARE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND / OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEES:**

(As per Regulation 163 (1) (f) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)

Mr. Anirudh Bhuwalka is the Ultimate Beneficial owner of the proposed allottee (i. e. ICFPL) holding 99.9% of the shareholding of ICFPL and is also promoter of the Company. There is no change in the control of the issuer consequent to the proposed Preferential Issue.



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Percentage of Pre and Post holding is mentioned in table hereunder

Sr. No.	Name of the Proposed Allotees	Category	Name of the natural persons who are the ultimate beneficial owners	Current Equity Holding		Post Conversion of preferential issue	
				No. of shares	%	No. of shares	%
1	Anirudh Bhuwalka	Promoter (Individual)	NA	16,900	6.45	9,26,900	5.53
2	Inimitable Capital Finance Private Limited	Promoter entity (Private Limited Company)	Anirudh Bhuwalka	1,76,610	67.37	1,15,66,610	69.00
3	Atul Bhagwat	Public (Individual)	NA	0		22,40,000	13.36
4	Vinay Kalantri	Public (Individual)	NA	0		19,60,000	11.69

**G. UNDERTAKING THAT THE ISSUER SHALL RE-COMPUTE THE PRICE OF THE SPECIFIED SECURITIES IN TERMS OF THE PROVISION OF THESE REGULATIONS WHERE IT IS REQUIRED TO DO SO:**

(As per Regulation 163 (1) (g) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)

This clause is not applicable to the Company as shares of the Company have been listed on a recognized stock exchange (BSE) for a period of more than twenty six weeks as on the relevant date.

**H. UNDERTAKING THAT IF THE AMOUNT PAYABLE ON ACCOUNT OF THE RE-COMPUTATION OF PRICE IS NOT PAID WITHIN THE TIME STIPULATED IN THESE REGULATIONS, THE SPECIFIED SECURITIES SHALL CONTINUE TO BE LOCKED- IN TILL THE TIME SUCH AMOUNT IS PAID BY THE ALLOTTEES.**

(As per Regulation 163 (1) (g) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)

This clause is not applicable to the Company as shares of the Company have been listed on a recognized stock exchange (BSE) for a period of more than twenty six weeks as on the relevant date.

**I. DISCLOSURES SPECIFIED IN SCHEDULE VI, IF THE ISSUER OR ANY OF ITS PROMOTERS OR DIRECTORS IS A WILFUL DEFAULTER:**

(As per Regulation 163 (1) (i) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)



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- ✓ It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter.
- ✓ The Proposed Allottees has not sold any equity shares during the six months preceding the Relevant Date.

### **LOCK IN:**

(As per Regulation 167 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)

The Equity Shares, to be allotted to the Proposed Allottees upon conversion and fresh issue including the pre-preferential allotment shareholding of the Proposed Allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 78 and 79 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended or Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable.

The entire pre-preferential allotment shareholding of the allottees shall be locked-in from the relevant date up to a period of six months from the date of trading approval:

### **Auditor's Certificate**

A copy of the certificate from the Company's statutory auditor certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, 2009 as amended, or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, shall be open for inspection at the registered office of the Company between 11:00 am to 1:00 pm on all working days except, Saturday, Sunday and National Holiday until the Last date for receipt of votes by Postal Ballot / e-voting i.e. 11<sup>th</sup> August, 2019.

In accordance with the ICDR Regulations, (i) all the Equity Shares held by the Proposed Allottees in the Company are in dematerialized form only; (ii) the Company and none of its Promoters or Directors is a wilful defaulter or a fugitive economic offender; and (iii) valuation requirement is not applicable as the securities are proposed to be issued for cash consideration.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, at Item No. 1 and 2 of the Notice.

**For and on behalf of the Board of Directors**

**Sd/-**

**Aniket N. Prabhu**

Company Secretary and Compliance officer

ACS 55634

Place: Mumbai

Date: 11<sup>th</sup> July, 2019

**Frontier Capital Limited**

Registered Office: 7<sup>th</sup> Floor, Tower 1, Equinox Business Park, L.B.S. Marg, Kurla, Mumbai -400070  
 Telephone: +91 88793 10051, +91 86009 54141  
 CIN: L65990MH1984PLC033128  
 Email ID: [frontierleasing1984@gmail.com](mailto:frontierleasing1984@gmail.com)  
 Website: [www.flflindia.com](http://www.flflindia.com)

**POSTAL BALLOT FORM**

*[Please read the instructions printed overleaf carefully before completing this form]*

Registered Folio No./ DP ID - Client ID No.	Number of equity share(s) held

I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the businesses stated in the Notice dated 11<sup>th</sup> July, 2019 of Frontier Capital Limited ('the Company') by conveying my/our assent or dissent to the said Resolutions by placing the tick (√) mark at the appropriate box below:

Item No.	Description	No. of equity share(s)	I/ We assent to the Resolution [FOR]	I/ We dissent to the Resolution [AGAINST]
1.	To approve variation in the terms of existing 0.01% Non-Convertible Redeemable Preference Shares.			
2.	To issue and allot upto 25,00,000 Equity Shares of Rs. 10 each to Inimitable Capital Finance Private Limited (One of the existing promoters of the Company)			

Place:

Date:

Signature of Member

ELECTRONIC VOTING PARTICULARS		
EVEN (Electronic Voting Event Number)	User ID	Password/PIN

## Instructions

1. Member desiring to exercise vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed postage pre-paid self-addressed envelope. Postage will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier at the expense of the registered member will also be accepted.
2. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (√) in the appropriate column.
3. This Form should be completed and signed by the member. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered/recorded with the Company/Depository Participant) by the first named member and in his absence, by the next named member.
4. Unsigned or incomplete or incorrectly filled Postal Ballot Form will be rejected.
5. Where the Postal Ballot Form has been signed by an authorized representative of Institutional members (i.e. other than individuals, HUF, NRI etc.), a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form. Where the form has been signed by the representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form. A member may sign the form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
6. The postage pre-paid self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company. Duly completed Postal Ballot Form should reach the Scrutinizer not later than **5.00 p.m. (IST) on 11<sup>th</sup> August, 2019**. Postal Ballot Forms received after this date shall be strictly treated as invalid.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on **5<sup>th</sup> July, 2019**.
8. A member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date and time specified herein above.
9. A member may choose not to use all his votes for voting. He also may choose not to cast all his votes towards either assent or dissent.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
11. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
12. E-Voting- The Company is pleased to provide e-voting facility as an alternative for members of the Company to enable them to cast their votes electronically instead of dispatching physical Postal Ballot. E-voting is optional. In case a member has voted through e-voting facility, he is not required to send the physical Postal Ballot Form. In case a member votes through e-voting facility as well as sends his vote through physical Postal Ballot Form, the vote casted through e-voting shall only be considered as valid and the voting through physical Postal Ballot Form shall be considered as invalid. Members are requested to refer to the Notice of Postal Ballot for detailed instructions with respect to e-voting.