



Regd. Office:

B-8, M.I.D.C. Industrial Estate, Waluj Dist., Aurangabad 431 136

R&D, Training Centre and Corp. Office:

142-48, Swami Vivekananda Road, Jogeshwari (West), Mumbai 400 102

NOTICE

NOTICE is hereby given that the seventy second annual general meeting of the shareholders of the Company will be held on **Friday, August 17, 2012 at 10.00 a.m. at WelcomHotel Rama International, R-3, Chikalthana, Aurangabad 431 210, Maharashtra**, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited balance sheet as at March 31, 2012, statement of profit and loss for the year ended on that date and the reports of the board of directors and auditors thereon.
2. To declare a final dividend for the year ended March 31, 2012.
3. To appoint a director in place of CA Girish C. Sharedalal, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mr. Ashok A. Chandavarkar, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

“RESOLVED THAT pursuant to section 224 and other applicable provisions if any, of the Companies Act, 1956, M/s. S.R. Batliboi & Co., Chartered Accountants, having firm registration number 301003E, be appointed as the statutory auditors of the Company in place of M/s. S.R. Batliboi & Associates, the retiring auditors, to hold office from the conclusion of the ensuing annual general meeting until the conclusion of the next annual general meeting and to authorise the board of directors to fix their remuneration.

RESOLVED FURTHER THAT the board of directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to implement this resolution.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

“RESOLVED THAT Mr. Vinod G. Yennemadi, appointed as an additional director of the Company by the board of directors, at its meeting held on June 08, 2012, with effect from June 08, 2012, under section 260 of the

Companies Act, 1956 and article 65 of the articles of association of the Company and who holds office upto the date of the ensuing annual general meeting, and in respect of whom a notice has been received in writing under section 257 of the said Act, proposing his candidature for the office of director, be and is hereby appointed as a director of the Company, liable to retire by rotation.”

7. 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 309 and other applicable provisions if any, of the Companies Act, 1956, including any statutory modification(s) and re-enactment(s) thereof, for the time being in force, a sum not exceeding 0.25% per annum of the net profits of the Company calculated in accordance with the provisions of sections 198, 349 and 350 of the Companies Act, 1956, be paid to and distributed amongst the non executive directors of the Company or some or any of them (other than the managing director, joint managing director and the wholtime directors) in such amounts or proportions and in such manner and in all respects as may be approved by the board of directors.

RESOLVED FURTHER THAT such payment of commission be and is hereby authorised for a period of five years commencing from April 01, 2012, i.e. financial year 2012-2013.”

8. To consider and if thought fit, to pass the following resolution with or without modification(s), as a special resolution:

- a. “RESOLVED THAT pursuant to the provisions of article 48(d) of the articles of association of the Company and in accordance with the provisions of sections 77A, 77AA, 77B and all other applicable provisions, if any, of the Companies Act, 1956 ('the Act') and the provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ('the Buy Back Regulations'), including any statutory modification(s) or re-enactment of the Act or the Buy Back Regulations for the time being in force, and also subject to the approvals, permissions and sanctions of Securities and Exchange Board of India, Reserve Bank of India, Government of India and other authorities, institutions or bodies ('the appropriate authorities') as may be necessary and subject to such conditions and modification(s) as may be prescribed or imposed by them while granting such approvals, permissions and sanctions, which 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 constitute to exercise its powers, including the powers conferred by this resolution) is authorised to accept, consent of the Company be and is hereby accorded to Buyback its fully Paid-up Equity Shares of Re.1 each upto a quantity not exceeding 6,250,000 (Maximum Offer Shares) and at a price not exceeding Rs. 110 per Equity Share (Maximum Offer Price) and upto a maximum limit of Rs.5,000 lacs (Rupees Five thousand lacs only) (Maximum Offer Size) being 7.29% of the total existing Paid-up Equity Share Capital and Free Reserves .
- b. RESOLVED FURTHER THAT the Company be and is hereby authorised to implement the Buyback within a period of twelve months from the date of passing the special resolution by shareholders through postal ballot (or such extended period as may be permitted under the Act or the Buy Back Regulations or by the appropriate authorities), from the open market through Stock Exchanges and subject to the limits laid as aforesaid, the board be and is hereby authorised to determine from time to time the exact amount to be utilised towards the Buyback and the exact number of Equity Shares to be bought back and the price for the Buyback.

- c. RESOLVED FURTHER THAT nothing contained herein above shall confer any right on the part of any shareholder to offer and/or any obligation on the part of the Company or the board to Buyback any Shares and/or impair any power of the Company or the board to terminate any process in relation to Buyback, if so permissible by law.
- d. RESOLVED FURTHER THAT the board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper with regard to the implementation of the Buyback in accordance with the prescribed regulations including appointment of merchant banker, brokers and other intermediaries, open, operate and close demat accounts, obtaining necessary approvals, or to accept any change(s) or modification(s) as may be suggested by the appropriate authorities or advisors and filing all other documents as may be required to be filed in connection with the above and to sub-delegate all or any of the authorities conferred, as above, as it may in its absolute discretion deem fit, to any Director(s)/Officer(s)/Authorised Representative(s) of the Company and to issue such directions as may be necessary/desirable and to settle such questions/difficulties whatsoever including questions/difficulties in relation to the implementation of the Buyback 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 the above resolution.”

By order of the board

Place : Mumbai
Date : June 08, 2012

SHALINI KAMATH
Company Secretary

NOTES:

1. The explanatory statement pursuant to section 173(2) of the Companies Act, 1956, in respect of special business as set out above, is annexed hereto. All the documents referred to in the notice and explanatory statement are open for inspection at the registered office of the Company at B-8, M.I.D.C. Industrial Estate, Waluj Dist., Aurangabad 431 136 between 10.00 a.m. to 12.00 noon on all days except Friday and holidays, prior to the date of the meeting and at the venue of the annual general meeting during the meeting hours.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS BEHALF ON A POLL ONLY. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A Proxy form, in order to be effective, must be deposited at the registered office of the Company not less than forty eight hours before the commencement of the aforesaid meeting.
3. The register of members and share transfer books of the Company will remain closed from August 08, 2012 to August 17, 2012 (both days inclusive) for the purpose of annual general meeting and dividend, if any, declared by the shareholders at the ensuing meeting.
4. Members are requested to:
 - a. notify any change in their address to the Registrar and Share Transfer Agents, Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai 400 072. Tel.:(022) 2851 5606, 2851 5644, Fax.:(022) 2851 2885, E-mail ID.: sharexindia@vsnl.com.
 - b. bring the attendance slips along with the copies of the annual report to the meeting.

5. In compliance with sections 205A & 205C of the Companies Act, 1956, unpaid/unclaimed final dividend for the year 2003-2004 and unpaid/unclaimed interim dividend for the year 2004-2005 has been transferred to the "Investor Education and Protection Fund" established by the Central Government. Members shall not be able to register their claim in respect of their unencashed dividend with regard to the said dividends. Unclaimed dividends for all the subsequent years will be transferred to the "Investor Education and Protection Fund" according to the statutory stipulations. Members are requested to contact the Company at its corporate office, in respect of their outstanding dividends for the succeeding years.
6. A brief profile of the directors seeking appointment/re-appointment/retire by rotation, since the last annual general meeting, as required by clause 49 IV (G) of the listing agreement is given in the corporate governance report.
7. The ministry of corporate affairs has announced a "Green Initiative in Corporate Governance" thereby allowing paperless compliance through electronic mode. The Company supports the environment friendly initiative of the Government of India and proposes to send notices for general meetings, annual reports and other shareholder communication through electronic mode to the e-mail addresses which are registered for the purpose from time to time. Members are requested to take advantage of this initiative and register their e-mail address with the Company. Those shareholders who have opted for receiving the annual reports by electronic means will receive the same vide e-mail except the notice and postal ballot form is being separately mailed.

By order of the board

Place : Mumbai
Date : June 08, 2012

SHALINI KAMATH
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No.5

The existing statutory auditors, M/s. S.R. Batliboi and Associates, have communicated to the Company their unwillingness to be re-appointed as the statutory auditors of the Company in the ensuing annual general meeting and hence have not offered themselves for re-appointment.

The Company has received a special notice under the provisions of section 225 of the Companies Act, 1956, proposing the appointment of M/s. S.R. Batliboi & Co., Chartered Accountants, as the auditors of the Company in place of the retiring auditors. The Company has also received a certificate pursuant to section 224(1B) of the Companies Act, 1956 from M/s. S.R. Batliboi & Co., certifying their eligibility for appointment as statutory auditors of the Company, if appointed.

The board recommends passing of the resolution at Item No. 5 of the accompanying notice. None of the directors is in any way concerned or interested in the resolution.

Item No.6

Mr. Vinod G. Yennemadi is appointed as a non executive, additional director of the Company w.e.f. June 08, 2012, in accordance with the provisions of section 260 of the Companies Act, 1956 and article 65 of the articles of association of the Company, to hold office upto the ensuing annual general meeting.

As required under section 257 of the Companies Act, 1956, the Company has received notice in writing from a member signifying his intention to propose Mr. Vinod G. Yennemadi as a candidate for the office of director, liable to retire by rotation, alongwith a deposit of Rs. 500.

Profile of Mr. Vinod G. Yennemadi is given in the report of corporate governance forming part of the annual report. Keeping in view the experience and qualifications in his field, your Directors consider it to be in the interest of the Company, if Mr. Vinod G. Yennemadi is appointed as a director of the Company, liable to retire by rotation as per the provisions of the Companies Act, 1956.

The board recommends passing of the resolution at Item No. 6 of the accompanying notice. Mr. Vinod G. Yennemadi is deemed to be concerned or interested in the above resolution. None of the other directors is in any way concerned or interested in the resolution.

Item No. 7

Vide a special resolution passed by the shareholders of the Company at the annual general meeting of the Company held on August 25, 2007, it was decided to pay commission to non wholetime directors, such a sum by way of commission upto a maximum of 0.25% per annum of the net profits of the Company computed in accordance with the provisions of the Companies Act, 1956. The said resolution was effective for a period of five years from April 01, 2007.

It is now proposed that in terms of section 309(4) of the Companies Act, 1956 and all other applicable provisions of the Companies Act, 1956, the non wholetime directors (apart from the managing director, joint managing director and the wholetime directors) be paid for each of the five financial years of the Company commencing April 01, 2012, remuneration not exceeding 0.25% per annum of the net profits of the Company, computed in accordance with the provisions of the Companies Act, 1956. This remuneration will be distributed amongst all or some of the non wholetime directors as may be approved by the board of directors, taking into account the various responsibilities of the non wholetime directors and amendments to laws, rules and regulations from time to time.

The resolution, if approved by the shareholders shall be valid for a period of five years w.e.f. April 01, 2012. The board recommends passing of the resolution at Item No. 7 of the accompanying notice.

CA Girish C. Shredalal, Dr. Rahim H. Muljiani, Dr. Nagam H. Atthreya, Dr. Satish S. Ugrankar and Mr. Vinod G. Yennemadi, are deemed to be interested or concerned in this resolution. None of the other directors is in any way concerned or interested in the resolution.

Item No.8

The Company intends to Buyback its Equity Shares of Re.1 each not exceeding 6,250,000 Shares (Maximum Offer Shares) at a price not exceeding Rs.110 per Equity Share (Maximum Offer Price) and upto a maximum limit of Rs.5,000 lacs (Rupees Five thousand lacs only) (Maximum Offer Size) being less than 25% of the total existing Paid-up Equity Share Capital. The consent of the shareholders is sought by way of a special resolution pursuant to the provisions of section 77A(2) of the Companies Act, 1956, through postal ballot.

As per the requirement of section 173(2) read with section 77A and other applicable provisions of the Companies Act, 1956 ('the Act') and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended, the Explanatory Statement contains relevant and material information to enable the shareholders to consider and approve the special resolution as enumerated in Item No. 8 of the notice:

1. The board of directors of the Company at its meeting held on May 26, 2012, has in principle approved the proposal to Buyback the fully Paid-up Equity Shares of Re.1 each of the Company in accordance with the provisions contained in article 48(d) of the articles of association of the Company and in accordance with the provisions of sections 77A, 77AA, 77B and all other applicable provisions of the Companies Act, 1956 ('the Act') and the SEBI Buy Back Regulations and subject to the approval of the shareholders through postal ballot.
2. The board is of the view that the necessity for the Buyback is on account of the following reasons:
 - a. to optimise returns to shareholders;
 - b. to enhance overall shareholders value;
 - c. to give an opportunity to the shareholders to offer their shares at the prevailing Buyback Price.
3. The Buyback is proposed to be done from the open market through the Stock Exchanges using the electronic trading facilities of National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), being the Stock Exchanges where the Company's Equity Shares are listed.

4. The aggregate Paid-up Equity Share Capital and the Free Reserves as on March 31, 2012 is Rs.68,561.19 lacs. The funds deployed for the Buyback shall not exceed 25% of the Paid-up Equity Share Capital and Free Reserves. The Maximum Buyback consideration proposed in the Buyback is Rs.5,000 lacs, which is 7.29% of the Paid-up Equity Share Capital and Free Reserves.
5. The amounts required for the Buyback shall be financed out of the current surplus and/or cash balances and/or internal accruals of the Company and not from borrowings, however the Company may continue to borrow funds in the ordinary course of its business as and when it may find suitable.
6. The utilisation of cash resources for the purpose of the proposed Buyback is not likely to impact Company's financial position as well as any of its growth plans.
7. The Equity Shares of the Company are proposed to be bought back at a maximum price of Rs.110 per Equity Share in terms of this resolution. The Maximum Offer Price has been arrived at, after considering certain parameters such as the book value, earnings trend in the recent past, the future growth, outlook for the industry and other relevant factors. The Maximum Offer Price offers a premium of approx. 33.74% and 33.90% over the closing prices prevailing on May 25, 2012 (trading day prior to board meeting) on the BSE and NSE respectively.
8. The aggregate Paid-up Equity Share Capital as on March 31, 2012 is Rs.183,706,677. As per the provisions of section 77A(2)(c) of the Companies Act, 1956, the Buyback of Equity Shares in any financial year shall not exceed 25% of its total Paid-up Equity Share Capital in one financial year. The maximum number of Shares proposed to be bought back is 6,250,000 which is less than 25% of the total Paid-up Equity Share Capital.
9. As required under the Act, the ratio of the debt owned by the Company would not be more than twice the Paid-up Equity Share Capital and Free Reserves after the Buyback.
10. The aggregate shareholding of the Promoters and of the Directors of the Promoters, where the Promoter is a Company (collectively referred to hereinafter as 'the Promoters') as on May 26, 2012 (i.e. the date of board meeting in which Buyback was in principally approved) is 122,504,656 Equity Shares constituting 66.97% of the fully Paid-up Equity Share Capital of the Company.
11. The Promoters and the Directors of the Promoters, where Promoter is a Company and the persons who are in control of the Company, have neither purchased nor sold any Shares during the period of six months preceding May 26, 2012 being the date of meeting of the board at which the Buyback was approved in principal subject to the approval of shareholders through postal ballot and the date hereof except that their percentage of shareholdings have increased pursuant to the last Buyback offer which closed on January 25, 2012.
12. The Buyback of Shares will not result in change in control or otherwise affect the existing management structure except that pursuant to the Buyback of Equity Shares as proposed, and depending on the response to the Buyback offer, the percentage holdings of the Promoters would increase beyond the existing percentage of 66.97%. Such an increase in the percentage holdings of the Promoters is consequential and indirect in nature. However, the Promoters shareholding/voting rights pursuant to the Buyback assuming full acceptance of Maximum Offer Shares shall not increase by more than 5% in a financial year.
13. The Promoters and persons in control of the Company will not participate in the Buyback Offer.
14. The special resolution passed by the shareholders approving the Buyback will be valid for a maximum period of twelve months from the date of passing of the said special resolution. The time frame for Buyback will be determined by the board within this validity period.
15. The Company confirms that there are no defaults subsisting in the repayment of deposits, redemption of debentures or preference Shares or repayment of term loans to any financial institutions or banks.

16. The board of directors hereby confirm that they have made a full enquiry into the affairs and prospects of the Company and has formed an opinion:-
- that immediately following the date on which the proposed resolution is passed by the shareholders, there will be no grounds on which the Company could be found unable to pay its debts;
 - that as regards the Company's prospects for the year immediately following that date, and having regard to the board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and the Company will not be rendered insolvent within a period of one year from that date; and
 - the board confirms further that in forming an opinion as aforesaid, the board has taken into account the liabilities as if the Company is being wound up under the provisions of the Companies Act, 1956 (including prospective and contingent liabilities).
17. The Report dated May 26, 2012 received from M/s. S.R. Batliboi & Associates, the statutory auditors of the Company, addressed to the board of directors of the Company is reproduced below:
- "In connection with the proposed Buyback of Equity Shares approved by the board of directors of FDC Limited ('the Company') at its meeting held on May 26, 2012, in pursuance of the provisions of sections 77A, 77AA and 77B of the Companies Act, 1956, of India ('the Act') and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof, and based on the information and explanations given to us, we report that:
 - We have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended March 31, 2012, which were adopted by the board of directors at its meeting held on May 26, 2012 and is yet to be adopted by the shareholders at its forthcoming annual general meeting.
 - The board of directors has proposed to Buyback the Company's equity to the extent of Rs.5,000 lacs subject to the approval of the shareholders through postal ballot. The amount of permissible capital payment towards Buyback of equity shares, as computed below, has been properly determined in accordance with section 77A(2)(c) of the Act:

Particulars		Amount (Rs. in lacs)
Issued Equity Capital 186,065,427 Equity shares of Re.1 each as of March 31, 2012		1,860.65
Paid-up Equity Capital 182,920,427 Equity shares of Re.1 each fully paid-up as of March 31, 2012 Add: 3,145,000 equity shares forfeited		1,829.20 7.86
	A	1,837.06
Free Reserves as per audited financial statements for the year ended March 31, 2012 (represents balance of Share Premium, General Reserve and Profit and Loss Account)	B	66,724.13
Total	A+B	68,561.19
Maximum amount permissible for the Buyback i.e. 25% of total paid-up equity share capital and free reserves		17,140.30

- d. The board of directors in their meeting held on May 26, 2012 have formed the opinion as specified in Clause (x), Part A of Schedule II of Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.
- e. This certificate has been prepared for and only for the Company and is in reference to proposed Buyback of Equity Shares in pursuance of the provisions of sections 77A, 77AA and 77B of the Act and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and for no other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.”
18. The proposed resolution seeks to authorise the board or its delegated authority to determine the actual price, number of Shares to be bought back, the amount to be deployed by the Company within the aforesaid limits.
19. There will be no Buyback from any persons through negotiated deals whether through the Stock Exchanges or through spot transactions or through any private placement.
20. In accordance with the regulatory provisions, the Shares bought back by the Company will compulsorily be cancelled and will not be held for re-issuance.
21. As per the provisions of the Act, the Company will not be allowed to issue fresh Equity Shares within the period of six months after the completion of the Buyback except by way of issue of Preference Shares, Bonus Shares, Shares without voting right or Shares issued in discharge of subsisting obligations such as conversion of warrants, Stock Option Schemes, Sweat Equity or conversion of Preference Shares or debentures into Equity Shares.
22. Accordingly, the directors recommend the passing of the special resolution as set out in this notice at Item No 8. Your approval is sought by voting by postal ballot in terms of the provisions of section 192A of the Companies Act, 1956, read with the provisions of the Companies (passing of the resolution by postal ballot) Rules, 2011 and the general circulars issued by the Central Government from time to time. Accordingly, a postal ballot form is enclosed with the notice. The board of directors have appointed Mr. Mohan A. Chandavarkar, Managing Director or Ms. Shalini Kamath, Company Secretary, jointly and severally, as persons responsible for the entire postal ballot procedure and has appointed Mr. Deep Shukla, a Practising Company Secretary as scrutiniser of the postal ballot.
- The scrutiniser shall submit his report on the result of the postal ballot process to the managing director, who in turn shall declare the results of the same in the aforesaid annual general meeting.
23. The Directors of the Company may be deemed to be concerned or interested in the aforesaid resolution to the extent of the Shares, if any, held by them in the Company.

By order of the board

Place : Mumbai
Date : June 08, 2012

SHALINI KAMATH
Company Secretary