

## FRONTIER LEASING & FINANCE LIMITED

Registered Office: Peninsula Techno Park, Tower - 1, 7<sup>th</sup>Floor, Off Bandra-Kurla Complex,  
LBS Marg, Kurla (West), Mumbai - 400 070

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### NOTICE

Notice is hereby given that an Extra-Ordinary General Meeting of the members of Frontier Leasing & Finance Limited will be held on Thursday, 5<sup>th</sup> day of December, 2013 at 11.30 a.m. at the Registered Office of the Company at Peninsula Technopark Tower-1, 7<sup>th</sup>Floor, LBS Marg, Kurla (West), Mumbai 400070, to transact the following business:

### SPECIAL BUSINESS:

1. 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 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force), and relevant provisions of the Companies Act, 2013 and in accordance with the existing regulations for preferential issue contained in Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (hereinafter referred to as “the Regulations”), provisions of the Memorandum and Articles of Association of the Company, provisions of any rules/regulations/guidelines framed/issued by the Securities and Exchange Board of India (hereinafter referred to as “SEBI”) (including any amendments thereto or any re-enactment thereof for the time being in force), Listing Agreement entered into with the Stock Exchange(s) where the shares of the Company are listed and other applicable rules/regulations/guidelines framed/issued by any appropriate/ statutory authority and subject to such approvals, permissions, sanctions and consents (the “Approvals”) as may be necessary and required from the Government of India (GOI), the Reserve Bank of India (RBI), any other appropriate authorities and institutions or bodies, and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (“the Board”), consent and approval of the members of the Company be and is hereby accorded to the Board to offer, issue and allot **28,500(Twenty Eight Thousand Five Hundred)** Equity Shares of Rs.10/- (Rupees Ten) each of the Company for cash at a subscription price of Rs.5,263/- (Rupees Five Thousand Two Hundred Sixty Three Only) per equity share [including premium of Rs. 5,253/- (Rupees Five Thousand Two Hundred Fifty Three only) per equity share] or at such price which shall not be less than the minimum price specified as per the SEBI Regulations for Preferential Issue being Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as “the Regulations”), to M/s. Inimitable Capital Finance Private Limited (formerly known as Essar Capital Finance Pvt. Ltd.), the person in promoter group.

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**RESOLVED FURTHER THAT** in terms of Regulation 71 of the Regulations, the relevant date for the purpose of determining the issue price in accordance with the Regulation 76 of the Regulations for the proposed preferential issue of equity shares shall be 6<sup>th</sup> November, 2013, being the date 30 (thirty) days prior to the date of the Extra-Ordinary General Meeting to consider the proposed preferential issue.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to decide the other terms of offer, issue and allotment of the aforesaid equity shares PROVIDED THAT the aforesaid equity shares to be allotted in terms of this resolution shall be made fully paid-up at the time of allotment and shall rank *pari passu* with the existing equity shares of the Company in all respects and in terms of Regulation 78 of the Regulations, the same shall be subject to lock-in for a period of 3 years from the date of receiving the trading approval from the BSE Ltd., where the shares of the Company are listed.

**RESOLVED FURTHER THAT** to give effect to the aforesaid resolution, the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director or any other officer(s) of the Company; AND for the purpose of giving effect to this resolution, the Board acting on its own or any other person duly authorised in this regard by the Board, be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to settle any or all questions/ matters arising with respect to the offer, issue and allotment (including deciding the terms and conditions for the same), utilisation of the proceeds of the issue of shares, execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to the aforesaid resolution, take such further steps as required for the allotment and listing on one or more stock exchanges of the shares to be issued aforesaid or, such other steps that are incidental and ancillary in this regard and to do, make or accept such alterations, modifications, variations in the foregoing or cancellation of / issue of shares, as may be considered desirable or expedient by the Board / such authorised person in the best interest of the Company and its Shareholders."

**By order of the Board of Directors**

Place: Mumbai  
Date: 6<sup>th</sup> November, 2013

**Sandeep Soni**  
**Director**

**Registered Office:**  
Peninsula Techno Park,  
Tower - 1, 7<sup>th</sup> floor,  
Off Bandra-Kurla Complex,  
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### **NOTES:**

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.THE PROXY FORM DULY STAMPED AND EXECUTED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. Members are requested to notify change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their ID. No. and in case of physical shares, to the Share Transfer Agents quoting their Folio Numbers.
4. Members / Proxy holders are requested to produce at the entrance, the attached admission slip for admission into the meeting hall. Duplicate admission slip will not be provided at the hall.

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

#### **Item No. 1:**

To ensure long term stability in the operations of the Company, the Company proposes to issue Equity Shares aggregating to Rs. 15.00 Crores to the Promoters of the Company.

The offer, issue and allotment of 28,500 (Twenty Eight Thousand Five Hundred) Equity Shares of Rs.10/- each for cash at a price of Rs.5,263/- per share (including premium of Rs.5,253/- per share) aggregating to Rs. 14,99,95,500/- (Rupees Fourteen Crores Ninety Nine Lakhs Ninety Five Thousand Five Hundred only) as envisaged under the proposed special resolution of the Notice which shall be made in accordance with the provisions of the SEBI (Issue of Capital & Disclosure Requirements), Regulations, 2009.

M/s. Nisar & Kumar, Chartered Accountants, the Statutory Auditors of the Company, have certified that the said preferential issue is in accordance with the requirements contained in the SEBI (ICDR) Regulations, 2009 and the said certificate will be placed before the Extra-Ordinary General Meeting.

The information as required under Regulation 73 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 is given here-in-below:

#### **(a) OBJECTS OF THE ISSUE:**

To fund the proposed finance and investment activities of the Company, including, but not limited to, providing of commercial loans, vehicle loans, bill discounting etc. and to fund general working capital requirements of the Company.

#### **(b) INTENTION OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER:**

Inimitable Capital Finance Private Limited (formerly known as Essar Capital Finance Pvt. Ltd.), the promoter of the Company is subscribing to the proposed allotment of equity shares on preferential basis.

None of the Directors / Key Management Persons of the Company are subscribing to the offer.

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**(c) SHAREHOLDING PATTERN BEFORE AND AFTER THE OFFER:**

Shareholding pattern before and after the proposed issue of equity shares under preferential issue covered under the resolution of the notice, based on the shareholding pattern as on 5<sup>th</sup> November, 2013 is as follows:

Particulars	Before the proposed Preferential issue of Equity shares.		After Preferential issue of Equity shares.	
	Total No. of Shares	Total Shareholding as a % of total No. of Shares	Total No. of Shares	Total Shareholding as a % of total No. of Shares
<b>Category of Shareholder</b>				
<b>(A) Shareholding of Promoter and Promoter Group</b>				
<b>(1) Indian</b>				
a) Individuals / Hindu Undivided Family				
b) Central Government / State Government(s)	0	0.00	0	0.00
c) Bodies Corporate M/s. Inimitable Capital Finance Pvt. Ltd. (formerly known as Essar Capital Finance Pvt. Ltd.)	1,76,610	72.09	2,05,110	74.99
d) Financial Institutions / Banks	0	0.00	0	0.00
e) Any Others (Specify)	0	0.00	0	0.00
<b>Sub Total (A)(1)</b>	<b>1,76,610</b>	<b>72.09</b>	<b>2,05,110</b>	<b>74.99</b>
<b>(2) Foreign</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Sub Total (A)(2)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)</b>	<b>1,76,610</b>	<b>72.09</b>	<b>2,05,110</b>	<b>74.99</b>
<b>(B) Public Shareholding</b>				
<b>(1) Institutions</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Sub Total (B)(1)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>(2) Non-Institutions</b>				
a) Bodies Corporate	39,290	16.04	39,290	14.37
b) Individuals				
I) Individual shareholders holding nominal share capital up to Rs. 1 lakh	18,100	7.39	18,100	6.62
II) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	11,000	4.49	11,000	4.02
c) Any Other				
<b>Sub Total (B)(2)</b>	<b>68,390</b>	<b>27.91</b>	<b>68,390</b>	<b>25.01</b>

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<b>Total Public shareholding (B) = (B)(1) + (B)(2)</b>	<b>68,390</b>	<b>27.91</b>	<b>68,390</b>	<b>25.01</b>
<b>(C) Shares held by Custodians and against which Depository Receipts have been issued</b>				
1) Promoter & Promoter Group	0	0.00	0	0.00
2) Public	0	0.00	0	0.00
<b>Total (C1) +(C2)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Total (A)+(B)+(C)</b>	<b>2,45,000</b>	<b>100.00</b>	<b>2,73,500</b>	<b>100.00</b>

### Note:

1. The above Shareholding Pattern is prepared and is contingent on and subject to assuming the full allotment of equity shares as mentioned in the resolution in the notice. If any Equity Shares are not issued and allotted for any reason, the figures and percentage of holding will change correspondingly.
2. The proposed preferential allotment will not result in any change in the management control. Voting right shall change according to the change in shareholding pattern mentioned above.

### (d) PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED:

In accordance with the provisions of Regulation 74 of the Regulations, the Company will complete the proposed allotment of shares as mentioned in the resolution of the Notice within a period of 15 days from the date of passing of the Special Resolution by the shareholders, subject to necessary approval from the stock exchange or such other authorities.

### (e) IDENTITY OF THE PROPOSED ALLOTTEE AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY HIM:

The details of the proposed allottee for 28,500 (Twenty Eight Thousand Five Hundred) Equity Shares of Rs.10/- each to be issued pursuant to the special resolution of the Notice and the percentage of expanded capital to be held by it after the proposed allotment of the Equity Shares of the Company are as under:

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Sr. No	Name of the proposed Allottee for Equity	Category	Before issue of equity shares under proposed preferential issue		After issue of equity shares under proposed preferential issue	
			No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
1.	M/s. Inimitable Capital Finance Pvt. Ltd. (formerly known as Essar Capital Finance Pvt. Ltd.)	Promoter	1,76,610	72.09	2,05,110	74.99

The provisions of clauses (f) and (g) of sub-regulation (1) of Regulation 73 are not applicable to the present issue.

The proposed allottee, M/s. Inimitable Capital Finance Private Limited (formerly known as Essar Capital Finance Pvt. Ltd.) made application for issue of Preference Shares and paid Rs. 15 Crores towards share application money in the month of October, 2010. However, the Company could not issue the preference shares. Now, the Inimitable Capital Finance Private Limited (formerly known as Essar Capital Finance Pvt. Ltd.) has requested the Company to issue and allot equity shares of the Company by utilizing the share application money already paid for the issue of preference shares. Accordingly, the said share application money will be utilized for issue of equity shares to be allotted on preferential basis.

The proposed resolution is an enabling resolution conferring authority on the Board of Directors to cover all the present and future contingencies and corporate requirements in terms of Section 81(1A) of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 and the Listing Agreement entered into with Stock Exchange, where the shares of the Company are listed, which requires that new shares are first to be offered on pro-rata basis to the existing shareholders of the Company, unless the shareholders at a General Meeting decide otherwise by passing a Special Resolution. Accordingly, consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 and in terms of the Listing Agreement executed by the Company with the Stock Exchange, where its shares are listed.

The Board recommends the passing of the Special Resolution as set out at item no. 1 of the notice.

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Except Mr. Vankat Govind Raghavan, Director of the Company, who is also director in Inimitable Capital Finance Pvt. Ltd. (formerly known as Essar Capital Finance Pvt. Ltd.), none of the other directors and key managerial personnel of the Company and their relatives are concerned or interested in the said resolution.

**By Order of the Board of Directors  
For Frontier Leasing & Finance Limited**

**Place: Mumbai**

**Date: 6<sup>th</sup> November, 2013**

**Sandeep Soni**

**Director**

**Registered Office:**

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**PROXY FORM**

**Extra-Ordinary General Meeting, Thursday, 5<sup>th</sup> December, 2013**

Registered Folio No: .....

Client ID:.....

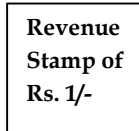
No. of Shares: .....

D.P. ID: .....

I/We,.....of ..... in the District of .....being a Member/Members of **FRONTIER LEASING & FINANCE LIMITED** hereby appoint .....of.....in the District of .....or.....failing him of .....as my/our proxy to vote for me /us on my / our behalf at the **EXTRA ORDINARY GENERAL MEETING** of the Company to be held on Thursday, the 5<sup>th</sup> day of December, 2013 at 11.30 a.m. at Peninsula Techno Park, Tower - 1, 7<sup>th</sup> floor, Off Bandra-Kurla Complex, LBS Marg, Kurla(West), Mumbai - 400 070 and at any adjournment thereof.

Place: .....

Date: .....



\_\_\_\_\_  
Signature of Member

**Note:** This proxy form must be deposited at the Registered Office of the Company at Peninsula Techno Park, Tower - 1, 7<sup>th</sup> floor, Off Bandra-Kurla Complex, LBS Marg, Kurla(West), Mumbai - 400 070, not less than 48 hours before the time of the meeting.

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**ATTENDANCE SLIP**

**Extra-Ordinary General Meeting, Thursday, 5<sup>th</sup> December, 2013**

Registered Folio No: .....

Client ID:.....

No. of Shares: .....

D.P. ID: .....

I, .....(Name in Block Letters) hereby record my presence at the Extra-Ordinary Annual General Meeting of the Company to be held at Peninsula Techno Park, Tower - 1, 7<sup>th</sup> floor, Off Bandra-Kurla Complex, LBS Marg, Kurla(West), Mumbai - 400 070 on Thursday, the 5<sup>th</sup> day of December, 2013 at 11.30 a.m.

\_\_\_\_\_  
Member's/Proxy's Signature

**Note:** Please fill in this attendance slip and hand it over at the entrance of the meeting hall.