



Mayur Uniquoters Limited

**Notice
of
Extra Ordinary General Meeting**

to be held on 18th day of April 2014

For Mayur Uniquoters Limited


Company Secretary

Regd. Office and Works: Jaipur Sikar Road,
Village Jaitpura, Tehsil-Chomu, Distt. Jaipur-303704 Rajasthan India

To
The Members
Mayur Uniquoters Limited

NOTICE is hereby given that an **EXTRA-ORDINARY GENERAL MEETING** of members of Mayur Uniquoters Limited ("Company") will be held on 18th day of April, 2014 (Friday) at 3.00 p.m. the registered office of the Company situated at Village Jaitpura, Jaipur-Sikar Road, Tehsil Chomu, District Jaipur - 303 704, to transact the following business:

SPECIAL BUSINESS

1. ITEM NO. 1: INCREASE IN AND RECLASSIFICATION OF THE AUTHORISED SHARE CAPITAL OF THE COMPANY

To consider and if thought fit, to pass with or without modifications, the following resolution as an **ordinary resolution**:

"RESOLVED THAT in accordance with the provisions of Section 16 and Section 94 of the Companies Act, 1956 read with the Companies Act, 2013 (to the extent enacted) including any statutory modification or re-enactment thereof, for the time being in force (collectively, the "Act"), and Article 4(a) and other enabling provisions of the articles of association of the Company and subject to such approvals, consents, permissions and sanctions, if any, required from any authorities, the authorised share capital of the Company be and is hereby increased from Rs. 25,00,00,000 (Rupees twenty five crores) to Rs. 86,00,00,000 (Rupees eighty six crores) and altered from Rs. 25,00,00,000 (Rupees twenty five crores) consisting of 5,00,00,000 (five crores) equity shares of Rs. 5 (Rupees five) each to Rs. 25,00,00,000 (Rupees twenty five crores) consisting of 5,00,00,000 (five crores) equity shares of Rs. 5 (Rupees five) each and 15,25,000 (fifteen lakhs and twenty five thousand) compulsory convertible participating preference shares of Rs. 400 (Rupees four hundred) each and consequently the existing Clause V of the memorandum of association of the Company relating to share capital be and is hereby altered by deleting the same and substituting in its place and stead, the following as new Clause V:

- V: The Authorised Share Capital of the Company is Rs. 86,00,00,000 (Rupees eighty six crores) divided into 5,00,00,000 (five crores) equity shares of Rs. 5 (Rupee five) each and 15,25,000 (fifteen lakhs and twenty five thousand) compulsory convertible participating preference share of Rs. 400 (Rupees four hundred) each.

The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or any other special rights, privileges, conditions or restrictions."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the board of directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee constituted or to be constituted by the Board to exercise its powers including the powers conferred by this resolution), be and is hereby authorized to do all such acts, deeds, matters and things and settle any or all questions or matters arising with respect to the increase in authorized share capital of the Company and the amendment to the memorandum of association of the Company and make all necessary filings and intimations to the Registrar of Companies and other appropriate authorities, and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons."

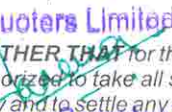
2. ITEM NO. 2: ALTERATION OF ARTICLES OF ASSOCIATION

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

"RESOLVED THAT the pursuant to the provision of Section 31 and other applicable provision, if any, of the Companies Act 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ("Act") the article of association of the Company be and is hereby altered by inserting a new article as Article 6(a) after Article 6 of the articles of association of the Company under the heading 'Issue of Compulsory, Convertible Preference Shares'.

The Company has the power to issue compulsory convertible preference shares including participating preference shares which are eligible to be converted into equity shares of the Company in the manner permissible under the Act and the directors may, subject to the provisions of the Act, exercise such powers in any manner as they may think fit and provide for the conversion of such preference shares on such terms including the right to convert at premium or at discount as they may think fit."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors of the Company be and is hereby authorized to take all such steps and actions and give such directions as may in its absolute discretion, be deemed necessary and to settle any question or difficulty that may arise in this regard."

For Mayur Uniquoters Limited

Company Secretary

3. ITEM NO. 3: ISSUE OF COMPULSORY CONVERTIBLE PARTICIPATING PREFERENCE SHARES ON PREFERENTIAL BASIS

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

"RESOLVED that pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 and the Companies Act, 2013 (to the extent enacted) including any statutory modification or re-enactment thereof, for the time being in force (collectively, the "Act"), the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI (ICDR) Regulations"), the provisions of the Foreign Exchange Management Act, 1999, as amended, and rules and regulations made there under, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, as amended, if applicable, any other applicable law or laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and enabling provisions in the memorandum of association and articles of association of the Company, the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and such other terms which may be agreed by the board of directors of the Company (hereinafter referred to as "**Board**" which term shall be deemed to include any Committee(s), which the Board may have constituted or may constitute to exercise the powers conferred on the Board by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot 14,86,000 (fourteen lakhs and eighty six thousand) compulsory convertible participating preference shares of face value of Rs. 400 (Rupees four hundred) each ("**CCPPS**") to WestBridge Crossover Fund, LLC on a preferential basis, without offering the same to any other person, at a price per CCPPS equal to Rs. 471.06 (Rupees four hundred and seventy one and six paise) including a premium equal to Rs. 71.06 (Rupees seventy one and six paise) for an aggregate amount of Rs. 69,99,95,160 (Rupees sixty nine crores, ninety nine lakhs, ninety five thousand and one hundred and sixty), convertible into two fully paid up equity shares of Rs. 5 (Rupees five) each of the Company, being not lower than the minimum price calculated in accordance with the regulations for preferential issue contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (hereinafter referred to as "**SEBI (ICDR) Regulations**"). The CCPPS shall be issued on the following terms:

The CCPPS holder shall be entitled to receive a dividend in the following manner:

- (a) On a preferential basis: Dividend of 5% (five percent) per annum, on a preferential basis, which shall be payable by the Company to the CCPPS holder immediately on conversion of the CCPPS held by the CCPPS holder, and

Coupon Rate:

- (b) Additional Dividend: In the event Company declares or pays any dividend (including interim dividend) on equity shares of the Company during pendency of conversion of CCPPS into equity shares, the CCPPS holder is also entitled to receive such additional dividend on each equity share that it is entitled to on the conversion of the CCPPS, calculated based on the underlying pending outstanding equity shares of the Company, which shall be payable by the Company to the CCPPS holder at the time such amount is paid to other equity shareholders of the Company.

Conversion Ratio:

Two equity shares of face value of Rs. 5 (Rupees five) ("**Equity Shares**") for every one CCPPS, at a price of Rs. 235.53 (Rupees two hundred and thirty five and fifty three paise) per equity share including a premium of Rs. 230.53 (Rupees two hundred and thirty and fifty three paise).

Without prejudice to the foregoing, if at any time or from time to time there is a reorganization (including any split of shares, bonus shares, merger, amalgamation, demerger etc.), provision shall be made so that the holders of the CCPPS shall thereafter be entitled to receive upon conversion of the CCPPS held by the CCPPS holder, the number of Equity Shares which the CCPPS holder would have been entitled to receive upon such reorganization had the CCPPS holder converted the CCPPS immediately prior to such reorganization.

Conversion Period:

- (a) The CCPPS held by the CCPPS holder shall be compulsorily converted into Equity Shares immediately on the expiry of 12 (twelve) months from the date of allotment. The Company shall take all steps to convert the CCPPS held by the CCPPS holder into Equity Shares and deliver the equity shares to the dematerialised account of the CCPPS holder no later than the expiry of 30 (thirty) days from the end of afore-mentioned 12 (twelve) months period, without any additional act or deed being required to be performed by the CCPPS holder.
- (b) The CCPPS held by CCPPS holder and Equity Shares (upon conversion) to be so created, offered, issued and allotted shall be subject to the provisions of the charter documents of the Company. The

For Mayur Uniquoters Limited
 Taxe
 Company Secretary

Equity Shares arising upon conversion of the CCPPS held by the CCPPS holder shall rank pari passu inter se with the then existing Equity Shares of the Company in all respects, including dividend.

- (c) The Company shall at all times reserve and keep available out of its authorised but unissued Equity Shares, solely for the purpose of effecting the conversion, such number of Equity Shares as shall from time to time be sufficient to effect the conversion of all outstanding CCPPS held by the CCPPS holder.

Relevant Date:

The 'relevant date' as defined in the SEBI (ICDR) Regulations for determining the price of the CCPPS to be allotted to WestBridge Crossover Fund, LLC, shall be March 19, 2014, being the date 30 (thirty) days prior to the date of the shareholders meeting which is proposed to be held to approve the preferential issue, i.e., April 18, 2014.

"RESOLVED FURTHER that the Equity Shares proposed to be allotted to WestBridge Crossover Fund, LLC upon conversion of the CCPPS, be listed on the stock exchanges where the shares of the Company are listed and that the Board be and is hereby authorised to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of CCPPS to WestBridge Crossover Fund, LLC and listing of the Equity Shares proposed to be allotted upon conversion of the CCPPS and for the admission of such equity shares of the Company with the depositories, i.e., NSDL & CDSL, and for the credit of such equity shares allotted upon conversion of the CCPPS to the CCPPS holder dematerialised securities account."

"RESOLVED FURTHER THAT for the purposes of giving effect to these resolutions, the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors or any director or any other officer of the Company and for the purpose of giving effect to this resolution, the Board acting on its own or through a committee of directors or any other person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in that regard and to finalise and execute all such deeds and documents including issuing share certificates, updating the statutory registers, making necessary filings with the jurisdictional Registrar of Companies and making necessary filings with the stock exchanges and Reserve Bank of India for the purpose of giving effect to the aforesaid resolution."

By order of the Board of Directors
For Mayur Uniquoters Limited

Sd/-

Place: Jaithpura, Jaipur
Date: March 22, 2014

Nikhil Saxena
Company Secretary

NOTES:

An explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of items nos. 1, 2 and 3 of the notice setting out all the material facts and reasons thereto is annexed hereto.

Item No. 1 and 2

The authorized share capital of the Company is Rs. 25,00,00,000 (Rupees twenty five crores) divided into 5,00,00,000 (Five crores) equity shares of Rs. 5 (Rupees five) each ("**Equity Shares**"). The resolution set out at Item No. 1 seeks to alter the capital clause of the memorandum of association of the Company by increasing the authorised share capital from Rs. 25,00,00,000 (Rupees twenty five crores) consisting of 5,00,00,000 (five crores) equity shares of Rs. 5 (Rupees five) each to Rs. 86,00,00,000 (Rupees eighty six crores) consisting of 5,00,00,000 (Five crores) equity shares of Rs. 5 (Rupees five) and 15,25,000 (fifteen lakhs and twenty five thousand) compulsory convertible participating preference shares of Rs. 400 (Rupees four hundred) each ("**CCPPS**").

Resolution set out at Item No. 3 is relating to issue of CCPPS on preferential basis, therefore, it is necessary to amend the capital clause of the memorandum of association of the Company. Pursuant to Sections 16 and 94 of the Companies Act, 1956, the Company is required to obtain approval of its shareholders by means of an ordinary resolution to carry out amendments to the memorandum of association of the Company and special resolution to carry out amendments to the articles of association of the Company.

The Directors accordingly recommend the resolutions in Item No.1 for your approval as an ordinary resolution and Item No. 2 for your approvals as a special resolution.

For Mayur Uniquoters Limited
Company Secretary

None of the directors or key managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the above referred resolution except to the extent of their individual shareholding in the Company.

A copy of the memorandum of association of the Company together with the proposed amendments is available for inspection at registered office of the Company between 11:00 a.m. and 5:30 p.m. on all working days up to the date of the extra-ordinary general meeting.

Item No. 3

The board of directors of the Company on March 19, 2014 has decided, subject to shareholders' approval, to raise funds through issue of compulsorily convertible participating preference shares ("CCPPS") on a preferential basis to WestBridge Crossover Fund, LLC by allotting 14,86,000 (Fourteen lakhs and eighty six thousand) CCPPS of face value of Rs. 400 (Rupees four hundred) per CCPPS at a price of Rs. 471.06 (Rupees four hundred and seventy one and six paise) including premium of Rs. 71.06 (Rupees seventy one and six paise) per CCPPS aggregating to Rs. 69,99,95,160 (Rupees sixty nine crores, ninety nine lakhs, ninety five thousand and one hundred and sixty) on the term and condition mentioned in the explanatory statement.

As per Section 81(1A) of the Companies Act, 1956 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI (ICDR) Regulations"), consent of the shareholders of the Company by way of a special resolution is required for allotment of any convertible securities on a preferential basis by the Company.

The issue of Equity Shares on conversion of aforesaid CCPPS shall be made in accordance with the provisions of the Companies Act, 1956, Chapter VII of SEBI (ICDR) Regulations, listing agreement of the stock exchanges and other applicable laws and provisions.

A copy of the certificate of the Company's Statutory Auditor certifying the issue is being made in accordance with the SEBI (ICDR) Regulations shall be placed before the shareholders at the extra-ordinary general meeting of the Company.

The disclosures prescribed under Regulation 73 of the SEBI (ICDR) Regulations in respect of Resolution 2 are as follows:

(a) Object of the preferential issue

The object(s) of the issue of CCPPS through preferential allotment is to augment the resources of the Company for general corporate and capital expansion purposes, including setting up a PU Plant and other such purposes permitted by applicable law and approved by the board of directors of the Company.

(b) Types and number of securities offered

14,86,000 (fourteen lakhs and eighty six thousand) compulsory convertible participating preference shares of face value of Rs. 400 (Rupees four hundred) ("CCPPS") to WestBridge Crossover Fund, LLC on a preferential basis, each of which is convertible into two Equity Shares at a price of Rs. 235.53 (Rupees two hundred and thirty five and fifty three paise) per equity share of the Company, being not lower than the minimum price calculated in accordance with the regulations for preferential issue contained in Chapter VII of SEBI (ICDR) Regulations on relevant date. The brief terms for the issue of CCPPS are herein under:

The CCPPS holder shall be entitled to receive a dividend in the following manner:

(a) on a preferential basis: Dividend of 5% (five percent) per annum, on a preferential basis, which shall be payable by the Company to the CCPPS holder immediately on conversion of the CCPPS held by the CCPPS holder, and

Coupon Rate:

(b) Additional Dividend: In the event Company declares or pays any dividend (including interim dividend) on equity shares of the Company during pendency of conversion of CCPPS into equity shares, the CCPPS holder is also entitled to receive such dividend on each equity share that it is entitled to on the conversion of the CCPPS, calculated based on the underlying pending outstanding equity shares of the Company, which shall be payable by the Company to the CCPPS holder at the time such amount is paid to other equity shareholders of the Company.

Conversion Ratio:

Two equity share of face value of Rs. 5 (Rupees five) ("Equity Shares") for every one CCPPS at a price of Rs. 235.53 (Rupees two hundred and thirty five and fifty three paise) per equity share including a premium of Rs. 230.53 (Rupees two hundred and thirty and fifty three paise).

Without prejudice to the foregoing, if at any time or from time to time there is a reorganization (including any split of shares, bonus shares, merger, amalgamation, demerger etc.) of the Company, the Company shall make so that the holders of the CCPPS shall thereafter be entitled to receive upon conversion of the CCPPS held by

the CCPPS holder, the number of Equity Shares which the CCPPS holder would have been entitled to receive upon such reorganization had the CCPPS holder converted the CCPPS immediately prior to such reorganization.

- Conversion Period:**
- (a) The CCPPS held by the CCPPS holder shall be compulsorily converted into Equity Shares immediately on the expiry of 12 (twelve) months from the date of allotment. The Company shall take all steps to convert the CCPPS held by the CCPPS holder into Equity Shares and deliver the equity shares to the dematerialised account of the CCPPS holder no later than the expiry of 30 (thirty) days from the end of afore-mentioned 12 (twelve) months period; without any additional act or deed being required to be performed by the CCPPS holder.
 - (b) The CCPPS held by CCPPS holder and Equity Shares (upon conversion) to be so created, offered, issued and allotted shall be subject to the provisions of the charter documents of the Company. The Equity Shares arising upon conversion of the CCPPS held by the CCPPS holder shall rank pari passu inter se with the then existing Equity Shares of the Company in all respects, including dividend.
 - (c) The Company shall at all times reserve and keep available out of its authorised but unissued Equity Shares, solely for the purpose of effecting the conversion, such number of Equity Shares as shall from time to time be sufficient to effect the conversion of all outstanding CCPPS held by the CCPPS holder.

Relevant Date: The 'relevant date' as defined in the SEBI (ICDR) Regulations for determining the price of the CCPPS to be allotted to the CCPPS holder, shall be March 19, 2014, being the date which is 30 (thirty) days prior to the date of the shareholders meeting is proposed to be held to approve the preferential issue, i.e., April 18, 2014.

- (c) **Proposal of the promoters, directors or key management personnel of the Company to subscribe to the offer**
None of the promoters, directors or key management personnel of the Company are subscribing to the offer.
- (d) **Shareholding pattern before and after the proposed issue and conversion of CCPPS**

Category	Pre-issue equity holdings (Before issue of CCPPS and bonus shares)		Pre issue holdings after the allotment of bonus shares* but before allotment of CCPPS on preferential basis		Preferential allotment of CCPPS	Equity shares on conversion of CCPPS	Post-issue equity holdings (assuming all the CCPPS allotted and converted into equity shares)	
	No. of Shares	%of Share Holding	No. of Shares	%of Share Holding			No. of Shares	%of Share Holding
Promoter Holdings	15330952	70.80%	30661904	70.80%	0	0	30661904	66.26%
Non-Promoters Holding	6321848	29.20%	12643696	29.20%	1486000	2972000	15615696	33.74%
Total	21652800	100%	43305600	100%	1486000	2972000	46277600	100%

* **Note:** The shareholders of the Company have approved an issuance of bonus shares in the ratio of 1:1, at the extraordinary general meeting held on March 22, 2014.

- (e) **No Change in Control**

There will be no change in control of the Company pursuant to the proposed issuance of the CCPPS.

- (f) **Proposed time within which the allotment will be completed:**

The proposed allotment of CCPPS and delivery of the CCPPS in dematerialised form to the CCPPS holder will be completed, in accordance with Regulation 74 of SEBI (ICDR) Regulations, within 15 (fifteen) days period from the later of: (i) date of passing of the shareholders' special resolution; or (ii) receipt of the permission or approval from any regulatory authority or the Central Government, if any, including receipt of the 'in principle approval' from all the stock exchanges (pursuant to clause 23 of the listing agreement) where the shares of the Company are listed.

Subject to the terms of the CCPPS, the allotment of up to 29,72,000 (twenty nine lakhs and seventy two thousand) equity shares of the Company resulting from conversion of the proposed 14,86,000 (fourteen lakhs and eighty six thousand) CCPPS will be completed on the completion of 12 (twelve) months from the date of issue of CCPPS and the allotment is to be made in dematerialized form.

- (g) **Identity of the natural person who are ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately controls the proposed allottees; the percentage of post preferential issues that may be held by them and is as follows:**

WestBridge Crossover Fund, LLC is a private company, limited by shares, which was incorporated in Mauritius on July 08, 2011. Approximately 85% (eighty five percent) of the share capital of WestBridge Crossover Fund, LLC is held by institutional investors such as universities, foundations and pension funds. WestBridge Crossover Fund, LLC is managed by a professional investment manager, WestBridge Capital Partners, LLC which is registered as a CIS Manager with, and regulated by, the Financial Services Commission, Mauritius. Investment decisions by WestBridge Crossover Fund, LLC are approved by its board of directors, which comprises of Peter Wendell, Coulip Basata Lala and Yashwant Kumar Beeharee.

- (h) **Percentage of post-preferential issued capital that may be held by the proposed allottee**

Name of Allottee	Category	Pre-issue equity holdings (Before issue of CCPPS and bonus shares)		Pre issue holdings after the allotment of bonus shares* but before allotment of CCPPS on preferential basis		No. of CCPPS proposed to be issued	Equity shares on conversion of CCPPS	Post Issue Holding (assuming all the proposed CCPPS converted into equity shares)	
		No. of Shares	%of Share Holding	No. of Shares	%of Share Holding			No. of Shares	%of Share Holding
West Bridge Crossover Fund, LLC	Non-Promoter	0	0.00%	0	0.00%	1486000	2972000	2972000	6.42%

* **Note:** The shareholders of the Company have approved an issuance of bonus shares in the ratio of 1:1, at the extraordinary general meeting held on March 22, 2014

- (i) **Pricing of the issue**

- (i) The issue price of the CCPPS to be allotted on a preferential basis to the CCPPS holder shall be made at a price not less than higher of the following:

- (A) the average of the weekly high and low of the closing prices of the related equity shares quoted on the recognised stock exchange during the twenty six weeks prior to the relevant date; and
- (B) the average of the weekly high and low of the closing prices of the related equity shares quoted on the recognised stock exchange during the two weeks prior to the relevant date.

- (ii) The issue price for CCPPS of face value of Rs. 400/- (Rupees four hundred) per CCPPS, proposed to be issued, shall be at Rs. 471.06 (Rupees four hundred and seventy one and six paise) per CCPPS including a premium equal to Rs. 71.06 (Rupees seventy one and six paise), which is convertible into two equity shares of Rs. 5/- (Rupees five) each fully paid shares which shall be at a price of Rs. 235.53 (Rupees two hundred and thirty five and fifty three paise) per equity share including a premium of Rs 230.53 (Rupees two hundred and thirty and fifty three paise) per equity share. *[being the ex-bonus price after making an appropriate adjustment of cum bonus price calculated based on the relevant date, for the bonus approved by the shareholders of the Company in an extra-ordinary general meeting held on March 22, 2014, in the ratio of 1:1, since the allotment of CCPPS will take place only after the shares become ex bonus], at a price which is not lower than the minimum price calculated in accordance with the Regulation 76 of the SEBI (ICDR) Regulations as adjusted.*

- (j) **Relevant Date**

The relevant date, as defined in the SEBI (ICDR) Regulations for determining the price of equity share on conversion of CCPPS shall be 30 (thirty) days prior to the date on which the shareholders meeting is proposed to be held to approve the preferential issue i.e. March 19, 2014.

Approved
Company Secretary

(k) **Recomputation**

Given that the Company has been listed for a period of more than twenty six weeks as on the relevant date, no requirement to recompute the price is applicable.

(l) **Lock-in**

The CCPPS proposed and the equity shares to be issued on conversion of the proposed CCPPS shall be locked in for the period specified under Regulation 78 of the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of WestBridge Crossover Fund, LLC, if any, shall be locked-in from the relevant date up to a period of six months from the date of the trading approval.

(m) **Transferability period**

The CCPPS and the equity shares allotted upon conversion of the CCPPS on a preferential basis shall not be transferred by the CCPPS holder until trading approval is granted by all recognised stock exchanges where the equity shares of the Company are listed, as prescribed under Regulation 79(2) of the SEBI (ICDR) Regulations.

(n) **Auditor's Certificate**

A copy of the certificate of the Company's statutory auditors certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations and shall be placed before the shareholders at the extra-ordinary general meeting of the Company.

The board of directors of the Company recommends passing of the resolutions as set out at item No.2 and Item No. 3 in the notice relating to issue of CCPPS as special resolutions.

Accordingly, the special resolutions proposed at Item No. 2 and Item No. 3 will, if passed, enable the Company to issue and allot CCPPS on a preferential basis to WestBridge Crossover Fund, LLC in the manner and to the extent as stated in the resolution.

None of the directors or key managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the above referred resolution except to the extent of their individual shareholding in the Company.

By order of the Board of Directors
For Mayur Uniquoters Limited

Sd/-

Nikhil Saxena
Company Secretary

Place: Jaithpura, Jaipur
Date: March 22, 2014

For Mayur Uniquoters Limited
Nikhil Saxena
Company Secretary