

THE INDUSTRIAL & PRUDENTIAL INVESTMENT Co. LTD.

Regd. Office :

125, Maker Chambers III, Nariman Point,
Mumbai - 400 021 • Telephone : 2285 4243
Email : indpru@vsnl.net

Ref: BSE/2016

Date: June 10, 2016

MS. BHUVANA SRIRAM
Relationship Manager,
Corporate Relationship Department,
BSE Limited,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI - 400 023

Re: COMPANY CODE: 501298

Sub: Despatch of Notice of 100th Annual General Meeting

Dear Madam

We have completed dispatch of the Notice of 100th Annual General Meeting along with Annual Report, Attendance Slip, Ballot Form, Proxy Form through physical and email activity today. We are issuing the advertisement regarding the same tomorrow in the following newspapers:

1. Financial Express
2. Navshakti

We enclose the following:

- a. A copy of the newspaper advertisement
- b. Copy of the Notice of 100th Annual General Meeting

This is for your information and record.

Yours faithfully,
THE INDUSTRIAL & PRUDENTIAL
INVESTMENT COMPANY LTD.

A.V. Setalvad
Chairman
Encl: as above

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THE INDUSTRIAL & PRUDENTIAL INVESTMENT CO. LTD.

CIN: L65990MH1913PLC000374

Registered Office: 125, Maker Chambers III, Nariman Point, MUMBAI - 400 021.
Tel. No. 22854243; Email: indpru@vsnl.net Website: www.industrialprudential.com

**NOTICE OF 100TH ANNUAL GENERAL MEETING,
REMOTE E-VOTING INFORMATION AND BOOK CLOSURE**

Notice is hereby given that:

1. The 100th Annual General Meeting of Members of the Company will be held on Friday, 8th July, 2016 at 2.00 p.m. at the Indian Merchants' Chamber Building (Walchand Hirachand Hall), 4th Floor, IMC Marg, Churchgate, Mumbai 400020 to transact the business as set forth in the Notice of the Meeting dated 30th May, 2016.
2. Electronic copies of the Notice of AGM and Annual Report for 2016 have been sent to all the members whose email IDs are registered with the Company/Depository Participants. The same are also available on the website of the Company at www.industrialprudential.com. Notice of AGM and Annual Report for 2016 have been sent to all other members at their registered address in the permitted mode. **The dispatch of Notice of AGM has been completed on 10th June, 2016.**
3. Members holding shares either in physical form or dematerialized form, as on the cut-off date i.e. 1st July, 2016, may cast their vote electronically on the business as set forth in the Notice of the AGM through electronic voting system of Central Depository Services (India) Limited (CDSL) from a place other than venue of the AGM ('remote e-voting'). All the members are informed that:
 - i. The business as set forth in the Notice of the AGM may be transacted through voting by electronic means;
 - ii. The remote e-voting shall commence on 5th July, 2016 (9.00 a.m.);
 - iii. The remote e-voting shall end on 7th July, 2016 (5.00 p.m.);
 - iv. The cut-off date for determining the eligibility to vote by electronic means or at the AGM is 1st July, 2016;
 - v. E-voting by electronic mode shall not be allowed beyond 5.00 p.m. on 7th July, 2016;
 - vi. Members may note that: a) the remote e-voting module shall be disabled by CDSL beyond 5.00 p.m. on 7th July, 2016 and once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently; b) the facility for voting through ballot paper as well as e-voting shall be made available at the AGM venue; c) the members who have cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again; and d) 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 only shall be entitled to avail facility of remote e-voting as well as voting at the AGM through ballot paper;
 - vii. For those members who have not opted or who do not desire to vote by remote e-voting facility, the Company has provided a separate Ballot Form alongwith the Notice. Read the instructions carefully.
 - viii. The Notice of AGM is available on the Company's website www.industrialprudential.com and also on the CDSL website: www.cdslindia.com.
 - ix. 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.evoting.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
4. The Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, 15th June, 2016 to Thursday, 16th June 2016 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the dividend for 2016.

FOR THE INDUSTRIAL & PRUDENTIAL INVESTMENT CO. LTD.

Sd/-

Place: Mumbai
Dated: June 10, 2016

Hirak Ghosh
Company Secretary

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Notice to the Shareholders

NOTICE is hereby given that the hundredth Annual General Meeting of **THE INDUSTRIAL & PRUDENTIAL INVESTMENT COMPANY LIMITED** will be held at Indian Merchants' Chamber Building (Walchand Hirachand Hall), 4th Floor, IMC Marg, Churchgate, Mumbai - 400 020, on Friday, July 8, 2016 at 2.00 p.m. to transact the following items of business:

1. To receive, consider and adopt:

- (a) The Audited Financial Statements of the Company for the financial year ended March 31, 2016, the Reports of the Board of Directors and the Auditors thereon; and
- (b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, and the Report of Auditors thereon.

2. To declare a dividend.

3. To appoint a Director in place of Mr. A V Setalvad (DIN 00056124), who retires by rotation and, being eligible, offers himself for re-appointment.

4. To ratify appointment of Messrs. V. S. Somani & Co., Chartered Accountants, as Statutory Auditors in accordance with the first proviso to section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and to fix their remuneration for the financial year ending 31st March, 2017.

5. To consider and, if thought fit, to pass the following resolution, with or without modification, as a **SPECIAL RESOLUTION**:

"RESOLVED that the existing authorised share capital of the Company be and is hereby increased from Rs.1,00,00,000 (Rupees one crore only) divided into 10,00,000 Equity shares of Rs.10 (Rupees ten) each to Rs.2,00,00,000 (Rupees two crores only) divided into 20,00,000 Equity shares of Rs.10 (Rupees ten) each."

6. To consider and, if thought fit, to pass the following resolution, with or without modification, as a **SPECIAL RESOLUTION**:

"RESOLVED that

(a) The existing clauses 5 and 6 in the Memorandum of Association of the Company be and are hereby substituted by the following clauses:

- (5) The Capital of the Company is Rs.2,00,00,000 (Rupees two crores) capable of being increased in accordance with the Company's regulations and the legislative provisions for the time being in force.
- (6) The said Capital is divided into 20,00,000 Equity shares of Rs.10 each.

(b) the existing article 4 in the Articles of Association of the Company be and is hereby substituted by the following article:

- (4) The authorised Share Capital of the Company is Rs.2,00,00,000 (Rupees two crores) divided into 20,00,000 (Twenty lacs) Equity shares of Rs.10 each."

7. To consider and, if thought fit, to pass the following resolution, with or without modification, as an **ORDINARY RESOLUTION**:

RESOLVED that:

(i) in accordance with

- (a) provisions of section 63 and other applicable provisions, if any, of the Companies Act, 2013,
- (b) regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India (SEBI) to the Listed Companies from time to time,
- (c) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) as amended,
- (d) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended,
- (e) Regulations/Notifications issued by the RBI to NBFC,

Notice to the Shareholders — contd.

- (f) Memorandum and Articles of Association of the Company and
- (g) such approvals, permission, sanction that may be required

a sum of Rs. 1,16,35,600 being a part of the amount standing to the credit of the Company's General Reserve be capitalized and transferred to Share Capital and the same be applied on behalf of persons whose names appear in the Register of Members maintained by the Company's Registrar and Transfer Agents, the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on the record date (to be determined by the Board) for the purpose for payment in full of 11,63,560 new Equity shares of the Company, of Rs 10 (Rupees ten) each, and that such 11,63,560 new Equity shares credited as fully paid be issued and allotted as bonus shares to all such persons in the proportion of 2 (two) new Equity share for every 1 (one) existing Equity share of the Company held by them on the record date and that the 11,63,560 new Equity shares so distributed shall be treated for all purposes as an increase in the nominal amount of the capital of the Company held by each such member and not as income;

- (ii) the aforesaid 11,63,560 new Equity shares fully paid, as and when issued and allotted shall be subject to the Memorandum and Articles of Association of the Company and shall rank in all respects and including dividend pari passu with the existing Equity shares of the Company;
- (iii) members to whom the new Equity shares are allotted in accordance with para (i) above, shall accept the same in full and final satisfaction of their respective rights and interest in the capitalized sum of Rs. 1,16,35,600;
- (iv) the new equity Bonus shares shall be issued and despatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf, from time to time, except that the new equity Bonus shares in dematerialized form will be credited to the demat account of the allottees, who are holding the existing equity shares in electronic form and in case of Members who hold equity shares in physical mode Bonus shares shall be despatched, within such time as prescribed by law and the relevant authorities;
- (v) the allotment of the new equity Bonus shares to the extent they relate to non-resident members, if any, of the Company shall be subject to such approval, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as amended from time to time and rules made thereunder, as may be deemed necessary;
- (vi) for the purpose of giving effect to this resolution, the Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual or proper and to give such directions as may be necessary, to settle any question, difficulty or doubt that may arise in regard to the issue and distribution of the new Equity shares as they may think fit."

NOTES:

- I. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and the Rules made; notifications, circulars and orders issued from time to time thereunder (collectively referred to as "the Act") in respect of business under Items Nos. 4 to 7 of the Notice, is annexed hereto. The relevant details as required as per the Listing Agreement entered into with the BSE Limited (BSE), in accordance with LODR, of persons seeking appointment/re-appointment as Directors under Item No. 3 is also annexed.
- II. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than **FORTY-EIGHT HOURS** before the meeting. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty

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Notice to the Shareholders — contd.

- (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- III. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 15th June, 2016 to Thursday, 16th June, 2016 (both days inclusive).
- IV. If dividend as recommended by the Board of Directors is approved at the AGM, payment of such dividend will be made on or after Monday, 18th July, 2016 as under:
- (i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on Tuesday, 14th June, 2016;
 - (ii) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company/RTA on or before the close of business hours on Tuesday, 14th June, 2016;
- V. Pursuant to Section 124 of the said Act, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the unpaid Dividend Account of the Company shall be transferred to the Fund established by the Government of India under Section 125 of the Act. All shares in respect of which such unpaid or unclaimed dividend has been transferred shall also be transferred by the Company in the name of Investor Education and Protection Fund.
- VI. Pursuant to the provisions of Section 205C of the Companies Act, 1956 (which are still applicable as the relevant sections under the Act, are yet to be notified), the Company has transferred on due dates, the unpaid or unclaimed dividend amount for the financial year ended March 31, 2008 to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on August 31, 2015 (date of the last AGM) on the website of the Company (www.industrialprudential.com), as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).
- VII. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
- VIII. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/Registrar and Transfer Agent, Link Intime India Pvt. Ltd. (RTA).
- IX. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2009 onwards, are requested to make their claims to the Company accordingly, without any delay.
- X. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's RTA, to provide efficient and better services. Members holding shares in physical form are also requested to intimate such changes to the RTA.
- XI. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company/RTA for assistance in this regard.

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Notice to the Shareholders — contd.

- XII. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company/RTA, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
- XIII. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- XIV. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
- XV. Electronic copy of the Annual Report for the year 2015-16 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) and have given their positive consent to receive the same through electronic means. To members other than above, physical copies of the Annual Report are being sent in the permitted mode.
- XVI. Electronic copy of the Notice of the 100th AGM of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) and have given their positive consent to receive the same through electronic means. To members other than above, physical copies of the Notice of the 100th AGM of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
- XVII. Members may also note that the Notice of the 100th AGM and the Annual Report for 2015-16 will also be available on the Company's website www.industrialprudential.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send request to the Company's investor email id: indpru@vsnl.net.
- XVIII. Voting through electronic means:
1. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide to its members the facility of 'remote e-voting' (e-voting from a place other than venue of the 100th AGM) to exercise their right to vote at the 100th AGM. The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).
 2. The facility for voting, either through electronic voting system or through ballot/polling paper provided with the Notice of the 100th AGM and shall also be made available at the venue of the 100th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the 100th AGM.
 3. The Company has appointed Mr. Mayur Mehta, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the 100th AGM in a fair and transparent manner. Scrutinizer will submit his report to the Chairman of the meeting not later than Saturday, 9th July, 2016. The result with the Scrutinizer's Report will be announced and displayed at the Registered Office. The said result would be available on the website of the Company www.industrialprudential.com and of the CDSL. The same would be uploaded on the website of BSE in accordance with the LODR.

Notice to the Shareholders — contd.

4. The instructions to members for voting electronically are as under:
- I. The voting period begins on Tuesday, 5th July, 2016 at 9.00 a.m. and ends on Thursday, 7th July, 2016 at 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 i.e. 1st July, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on 7th July, 2016.
 - II. Members holding shares in physical or in demat form as on 1st July, 2016 shall only be eligible for e-voting.
 - III. The shareholders should log on to the e-voting website www.evotingindia.com.
 - IV. Click on Shareholders.
 - V. Now Enter your User ID;
 - VI.
 - a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - VII. Next enter the Image Verification as displayed and Click on Login.
 - VIII. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - IX. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use number which is printed on Attendance Sheet indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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 (v).

- X. After entering these details appropriately, click on "SUBMIT" tab.
- XI. 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.

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Notice to the Shareholders — contd.

- XII. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XIII. Click on the EVSN and select the Company's name.
- XIV. 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.
- XV. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XVI. 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.
- XVII. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XVIII. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- XIX. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XX. 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 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.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XXI. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board of Directors

A. V. SETALVAD
Chairman

Registered Office:

125, Maker Chambers III,
Nariman Point, Mumbai-400 021.

Mumbai, May 30, 2016.

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**Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Act, the following explanatory statement sets out all material facts relating to the business mentioned under Items 4 to 7 of the accompanying Notice:

Item 4

The explanatory statement for this item is provided though strictly not required as per Section 102 of the Act.

In accordance with Section 139 of the Act, the Company at the AGM held on 24th September, 2014 appointed M/s. V S Somani & Co., Chartered Accountants, the existing statutory auditors (being a sole proprietary firm) for a period of three years. The appointment was to be ratified by members at every annual general meeting thereafter. At the AGM held on 31st August, 2015, the said appointment was ratified.

In view of the above, it is proposed to ratify appointment of M/s. V. S. Somani & Co., Chartered Accountants, statutory auditors in accordance with the first proviso to section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and to fix their remuneration for the financial year ending 31st March, 2017.

In accordance with proviso of Section 139 of the Act, the Board of Directors has received consent and certificates of eligibility and compliance of criteria under Section 141 of the Act from M/s. V S Somani & Co., Chartered Accountants.

Based on the recommendation of the Audit Committee, the Board of Directors recommend to the members to ratify the appointment of the existing statutory auditors M/s. V S Somani & Co., Chartered Accountants and fix their remuneration as mentioned in Item No 4 of the Notice.

None of the Directors, KMP or their relatives is concerned or interested in the Resolution at Item No. 4 of the Notice.

Documents referred to above are open for inspection by members at the Registered Office of the Company during normal business hours on any working day except Saturday.

Items 5 & 6

In view of the recommendation of the Directors of the Company for issue of bonus shares as mentioned in item 7 of the Notice, it is necessary to increase the existing authorised Share Capital of the Company from Rs.1,00,00,000 (Rupees one crore only) to Rs.2,00,00,000 (Rupees two crores only) as mentioned in the resolution set-out in item 5 of the Notice. Consequently, the existing clauses 5 and 6 and article 4 of the Company's Memorandum and Articles of Association need to be amended in the manner set out in the resolution at item 6 of the Notice. The Directors recommend the said two resolutions for approval of members of the Company.

None of the Directors, KMP or their relatives is concerned or interested in these resolutions.

A copy of the Memorandum and Articles of Association of the Company together with the proposed changes is open for inspection by the members at the Registered Office of the Company during usual office hours on all working days upto and including the day of the annual general meeting.

Item 7

To commemorate 100 years of the Company the Directors propose to capitalize a portion of free reserves and accordingly, recommend that a sum of Rs. 1,16,35,600 being a part of the amount standing to the credit of the Company's General Reserve be capitalized and transferred to Share Capital and the same be applied on behalf of persons by issuing and allotting 11,63,560 new Equity shares of the Company of Rs.10 (Rupees Ten) each credited as fully paid, as bonus shares, in the proportion of 2 (two) Equity Bonus Shares for every 1 (one) Equity

Notice to the Shareholders — contd.

Share of the Company, to the holders of Equity shares on the Company's Register of Members on a date to be determined by the Directors of the Company, on the terms and conditions mentioned in the resolution at item 7 of the Notice.

In the opinion of the Directors, the proposed issue of bonus shares is in accordance with

- (a) provisions of section 63 and other applicable provisions, if any, of the Companies Act, 2013
- (b) regulations, guidelines, notifications and circulars issued by SEBI to the Listed Companies from time to time
- (c) LODR as amended
- (d) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended
- (e) Regulations/Notifications issued by the RBI to NBFC
- (f) Memorandum and Articles of Association of the Company
- (g) Such approvals, permission, sanction that may be required

The Directors recommend the resolution as set out at item 7 of the Notice for approval of members of the Company.

The Directors of the Company/KMP and their relatives may be deemed to be concerned or interested in the said ordinary resolution to the extent of their respective shareholding in the Company.

By Order of the Board of Directors

A. V. SETALVAD
Chairman

Registered Office:

125, Maker Chambers III,
Nariman Point, Mumbai-400 021.

Mumbai, May 30, 2016.

ANNEXURE

Details of Directors seeking appointment/re-appointment at the annual general meeting

Sr. No.	Particulars	Mr. Anant V. Setalvad
1.	Date of Birth	29th August, 1934
2.	Date of Appointment	11th February, 1960
3.	Qualifications	B.A., LLB
4.	Expertise in specific functional areas	Vast experience in finance and corporate law
5.	Directorships held in other companies (excluding foreign companies)	1. New Holding And Trading Company Limited 2. J.M. Financial Trustee Co. Pvt. Ltd.
6.	Memberships/Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/Investors Grievance Committee)	None
7.	Number of Shares held in the Company	4484