

Date: 02nd January, 2018

Ref: AL/SE/0118/01

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East),
Mumbai - 400051.
Fax No. 2659 8237 / 38

Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street,
Mumbai – 400 001
Fax No. 2272 3121/ 2037

Re.: - Arshiya Limited – **NSE Scrip Name: ARSHIYA**
BSE Scrip Code: 506074

Sub: Notice of the Extra-ordinary General Meeting (EGM) of the Company

In continuation to our letter dated 27th December, 2017 we enclose herewith the Notice convening the Extra-ordinary General Meeting (EGM) of the Company to be held on Monday, the 29th January, 2018 at 03:00 P.M. at Hall of Culture (Nehru Centre), Dr. Annie Besant Road, Worli, Mumbai- 400 018.

The Notice of the Extra-ordinary General Meeting (EGM) is also available on our website i.e. www.arshiyalimited.com.

This is for your intimation and record please.

Thanking you.

Yours faithfully,
For ARSHIYA LIMITED




Savita Dalal
Company Secretary & Compliance Officer

Arshiya Limited

ARSHIYA LIMITED

Arshiya

CIN: L93000MH1981PLC024747

Regd. Office: 302, Level -3, CeeJay House, F- Block, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018
T: +91 22 4230 5500/502 F: +91 22 4230 5555 Website: www.arshiyalimited.com E-mail: info@arshiyalimited.com

NOTICE TO THE MEMBERS

NOTICE is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of ARSHIYA LIMITED to be held on Monday, 29th January, 2018 at 3:00 P.M. at Hall of Culture (Nehru Centre), Dr. Annie Besant Road, Worli, Mumbai- 400018 to transact the following business:

SPECIAL BUSINESS

1. INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY:

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

“RESOLVED THAT in accordance with the provisions of Section 13 and Section 61 of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force (collectively, the “Act”), 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. 60,00,00,000/- (Rupees Sixty Crores Only) to Rs. 60,50,00,000/- (Rupees Sixty Crores Fifty Lacs Only) and altered from Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 24,50,00,000 (Twenty Four Crores Fifty Lacs Only) Equity Shares of Rs.2/- (Rupees Two Only) each and 1,10,00,000 (One Crore Ten Lacs Only) Zero Percent Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 60,50,00,000/- (Rupees Sixty Crores Fifty Lacs only) divided into 24,75,00,000 (Twenty Four Crores Seventy Five Lakhs Only) Equity Shares of Rs.2/- (Rupees Two Only) each and 1,10,00,000 (One Crore Ten Lacs Only) Zero Percent Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten Only) 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. 60,50,00,000/- (Rupees Sixty Crores Fifty Lakhs Only) divided into 24,75,00,000 (Twenty Four Crores Seventy Five Lakhs Only) Equity Shares of Rs.2/- (Rupees Two Only) each and 1,10,00,000 (One Crore Ten Lacs Only) Zero Percent Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten Only) each with rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act, or provided by the Articles of Association of the Company for the time being.

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. ISSUE OF EQUITY SHARES AND OPTIONALLY CONVERTIBLE REDEEMABLE PREFERENCE SHARES (OCRPS) ON PREFERENTIAL BASIS:

The members are request to consider, and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 23, 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the Securities And Exchange Board Of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as “SEBI (ICDR) Regulations”) and other Regulations/Guidelines issued by the Securities and Exchange Board of India (SEBI) and other applicable laws/rules, as may be required, and subject to all necessary approvals, consents, permission and/or sanctions of the Government of India, Reserve Bank of India, SEBI and/or any other competent authorities and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and the Listing Agreement entered into by the Company with Stock Exchanges where the shares of the Company are listed and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and which may be agreed to by the Board of Directors of the Company and subject to such terms and conditions as may be determined by the Board of Directors of the Company (hereinafter referred to as “**the Board**” which expression shall include any Committee which the Board may constitute to exercise its powers including powers conferred by this Resolution), the consent and approval of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to offer, issue and allot on preferential basis to;

- (a) SICOM Limited (“**SICOM**”), being a Public Financial Institution registered under Section 4A of Companies Act, 1956 and Non-Banking Finance Company registered with Reserve Bank of India, upto 11,70,000 (Eleven Lacs Seventy Thousand Only) Zero percent Optionally Convertible Redeemable Preference Shares- Series V of face value of Rs.10/- each at a price of Rs. 1,000/- each (which includes premium of Rs. 990/-) (herein after referred to as “**OCRPS-V**”), which is convertible into, upto 15,50,000 (Fifteen Lacs Fifty

Thousand Only) equity shares of face value of Rs.2/- each at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations as amended.

- (b) Axis Bank Limited (**'Axis'**), being an Scheduled Commercial Bank as per The Banking Regulation Act, 1949, upto 10,50,000 (Ten Lacs Fifty Thousand Only) equity shares of face value of Rs.2/- each at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations as amended.
- (c) Capital First Limited (**'CFL'**), being an Non-Banking Financial Company registered with Reserve Bank of India, upto 27,75,000 (Twenty Seven Lacs Seventy Five Thousand Only) equity shares of face value of Rs.2/- each at a price of Rs. 110/- per share (which includes premium of Rs.108/-) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations as amended, whichever is higher.

and the details of the securities to be issued are as follows:

Name of Applicant (Proposed Allottee)	Maximum No. of Equity Shares proposed to be allotted	Maximum No. of OCRPS-V proposed to be allotted
SICOM Limited	-	11,70,000
Axis Bank Limited	10,50,000	-
Capital First Limited	27,75,000	-

RESOLVED FURTHER THAT the aforesaid OCRPS-V be converted at the option of the holder at any time within 18 months from the date of issue, in one or more than one tranche.

RESOLVED FURTHER THAT the equity shares, OCRPS-V, equity shares on conversion of the OCRPS-V to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT the equity shares to be allotted, equity shares to be allotted on conversion of OCRPS-V shall rank pari passu in all respects with the existing equity shares of the Company including Dividend;

RESOLVED FURTHER THAT in the event of the Company making a bonus issue of shares or making rights issue of shares or any other securities in whatever proportion or any corporate action prior to the exercise of the rights attached to the OCRPS-V, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus/rights issues or any corporate action and that the exercise price of the OCRPS-V to be adjusted accordingly, subject to such approvals as may be required.

RESOLVED FURTHER THAT the Relevant Date, as stipulated in the Regulation 73(4) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 for determination of the Issue Price of equity shares, equity shares on conversion of OCRPS-V shall be thirty (30) days prior to the date of this Meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date;

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as the Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI)/Financial Institutions/Investment Institutions and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board;

RESOLVED FURTHER THAT the equity shares and the equity shares on conversion of the OCRPS-V of the company to be allotted, 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 the equity shares and equity shares on conversion of the OCRPS-V of the Company and listing of the equity shares and equity shares on conversion of the OCRPS-V of the Company 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 to the holders dematerialised securities account.

RESOLVED FURTHER THAT for the purpose of creating, issuing, offering and allotting the equity shares, ORRPS-V and equity shares on conversion of the OCRPS-V of the Company the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing and allotting of equity shares, ORRPS-V and equity shares on conversion of the OCRPS-V of the Company, as it may, in its absolute discretion, deem fit and proper.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any other Director or Directors or Company Secretary or any other officer(s) or employee(s) of the Company or any advisor, as it may consider appropriate in order to give effect to this Resolution."

**By order of the Board of Directors
For Arshiya Limited**

**Savita Dalal
Company Secretary**

Place: Mumbai
Date : December 27, 2017

NOTES:-

1. Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts relating to the Special Business to be transacted at the Extra Ordinary General Meeting (EGM) is annexed hereto.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form is sent herewith.**
3. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. 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.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at Company's Registered Office on all working days (except 2nd & 4th Saturdays, Sundays and Public Holidays) between 11:00 a. m. to 1:00 p.m. upto the date of the Extraordinary General Meeting.
6. Electronic copy of the Notice of the Extraordinary General Meeting of the Company, inter-alia, indicating the process and manner for e-voting, along with the Attendance Slip and Proxy Form is being sent by electronic mode to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. Members other than above, physical copies of the Notice of the Extraordinary General Meeting of the Company, inter-alia, indicating the process and manner for e-voting, along with the Attendance Slip and Proxy Form is being sent by the permitted mode.
7. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: grv.redressal@arshiyalimited.com.
8. Members/Proxies should bring duly filled in Attendance Slip in the form annexed hereto and tender the same at the entrance of the meeting hall.
9. Representative of corporate members should send/carry a duly certified copy of the Board Resolution/Power of Attorney authorizing the attendance and voting at the meeting.
10. Members are requested to send their queries, if any, at least seven days in advance to the extent possible, so that the information could be made available at the meeting.

Voting through Electronic Means:

1. The businesses as set out in the Notice may be transacted through electronic voting system under Section 108 of the Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional.
 - (I) The voting through electronic means will commence on 25th January, 2018 at 10:00 a.m. and will end on 28th January, 2018 at 5:00 p.m. The Members will not be able to cast their vote electronically beyond the date and time mentioned above. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date (record date) i.e. 22nd January, 2018 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - (II) The Company has appointed Mr. Mohammad Aabid, Practising Company Secretary to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
 - (III) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the company and make, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the chairman or a person authorised by him in writing who shall countersign the same.
 - (IV) The facility for voting through polling paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.

- (V) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.arshiyalimited.com and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the EGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

(VI) The procedure and instructions for the voting through electronic means is, as follows:

- (a) In case of Shareholders' receiving e-mail from NSDL
- (i) Open e-mail and open PDF file viz; "**Arshiya info e-Voting.pdf**" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "**EVEN**" of Arshiya Limited viz.: **108113**
 - (viii) Now you are ready for e-Voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "**Submit**" and also "**Confirm**" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(s) who are authorized to vote, to the Scrutinizer through e-mail : arshiyainfoevoting@arshiyalimited.com with a copy marked to evoting@nsdl.co.in.
 - (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
 - (xiv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
 - (xv) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (b) In case a Member receives physical copy of the Notice of EGM (for Members whose e-mail addresses are not registered with the Company/Depositories):
- i. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.

Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

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

Item No. 1

The authorized share capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crores only) divided into 24,50,00,000 (Twenty Four Crores Fifty Lacs Only) Equity shares of Rs. 2/- (Rupees Two Only) each and 1,10,00,000 (One Crore Ten Lacs Only) Zero Percent Optionally Convertible Redeemable Preference Shares of Rs. 10 (Rupees Ten Only) each. 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. 60,00,00,000/- (Rupees Sixty Crores only) divided into 24,50,00,000 (Twenty Four Crores Fifty lacs Only) Equity shares of Rs. 2/- (Rupees Two Only) each and 1,10,00,000 (One Crore Ten Lacs Only) Zero Percent Optionally Convertible Redeemable Preference Shares of Rs. 10 (Rupees Ten Only) each to Rs. 60,50,00,000/- (Rupees Sixty Crores Fifty Lakhs Only) divided into 24,75,00,000/- (Twenty Four Crores Seventy Five Lacs Only) Equity Shares of Rs. 2/- (Rupees Two only) each and 1,10,00,000 (One Crore Ten Lacs Only) Zero Percent Optionally Convertible Redeemable Preference Shares of Rs. 10 (Rupees Ten Only) each.

Pursuant to Sections 13 and 61 of the Companies Act, 2013, the Company is required to obtain approval of its shareholders by means of a special resolution to carry out amendments to the memorandum of association of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be, in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors accordingly recommends the resolutions in Item No.1 for your approval by way of a special resolution .

Item No. 2

The disclosures prescribed under Regulation 73 of the SEBI (ICDR) Regulations, 2009 as amended & Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 in respect of Resolution 2 are as follows:

1. **Object of the preferential issue:**

- a. The company agreed to structure/restructure their existing debts with SICOM Limited as per the terms and conditions vide SICOM Limited letter dated December 21, 2017 and total debt of Rs.167 crores is structured in the following manner:

Restructured Rupee Loan (Part A)	Loan Convertible into OCRPS (Part B)
Rs. 50 crore	Rs. 117 crore

Therefore, to comply the same the Board of Directors of the company in its meeting held on December 27, 2017 has decided to offer, issue and allot on preferential basis upto 11,70,000 OCRPS-V to SICOM against conversion of part loan amounting to Rs. 117 crores as mentioned under Part B above and the details of securities to be issued is mentioned below under **para (2) Types and Number of Securities Offered in point (a)**.

- b. The company agreed to structure/restructure their existing debts with Axis Bank Limited as per the terms and conditions vide Axis Bank Limited letter dated June 27, 2017 and June 29, 2017 and total debt of Rs.26.60 crores is structured in the following manner:

Restructured Rupee Loan (Part A)	Loan Convertible Equity Shares (Part B)
Rs. 15 crore*	Rs. 11.60 crore

* The restructured loan shall be payable over 5 years tenure at the Interest Rate which shall be calculated based on Axis Bank 1- year MCLR plus 375 bps, which presently works out to 12% p.a.

Therefore, to comply the same the Board of Directors of the company in its meeting held on December 27, 2017 has decided to offer, issue and allot on preferential basis upto 10,50,000 Equity Shares to Axis Bank against conversion of part loan amounting to Rs. 11.60 Crore as mentioned under Part II above and the details of securities to be issued is mentioned below under **para (2) Types and Number of Securities Offered in point (b)**.

- c. Further, In order to meet with repayment of existing secured/unsecured loan, long term working capital requirements, business expansion and general corporate purposes, it is proposed to raise funds from CFL, being a Non-Promoter entity and therefore, the Board of Directors of the company in its meeting held on December 27, 2017 has decided to offer, issue and allot on preferential basis upto 27,75,000 as mentioned below under **para (2) Types and Number of Securities Offered in point (c)**.

2. Types and number of securities offered:

To create, offer, issue and allot on a preferential basis to,

- (a) SICOM Limited ('**SICOM**'), being an Public Financial Institution registered under Section 4A of Companies Act, 1956 and Non-Banking Finance Company registered with Reserve Bank of India, upto 11,70,000 (Eleven Lacs Seventy Thousand Only) Zero percent Optionally Convertible Redeemable Preference Shares - Series V of face value of Rs.10/- each at a price of Rs. 1,000/- each (which includes premium of Rs. 990) (herein after referred to as "**OCRPS-V**"), which is convertible into, upto 15,50,000 (Fifteen Lacs Fifty Thousand Only) equity shares of face value of Rs.2/- each at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations as amended.
- The brief terms and conditions of OCRPS-V of the Company to be issued to SICOM pursuant to settlement terms and conditions between SICOM and the Company are as follows:
- As per the settlement terms and conditions with SICOM, against the part loan amounting to Rs. 117 Crores the company shall issue Optionally Convertible Redeemable Preference Shares - Series V of face value of Rs.10/- each at a price of Rs. 1,000/- each (which includes premium of Rs. 990) to SICOM. (herein after referred to as "**OCRPS-V**")
 - OCRPS-V shall be issued at Zero Coupon Rate.
 - All OCRPS-V shall carry a right of conversion into equity shares of the company, either full or in part, at the option of SICOM on conversion date. Upon Conversion, the entire amount of OCRPS-V shall be adjusted against the allotment of upto 15,50,000 equity shares of the company to SICOM.
 - The 'Conversion Date' shall mean the date on which the SICOM exercises its right to convert the OCRPS-V into equity shares of the company, which can be any time within 18 months from the date of allotment of OCRPS-V.
 - In the event the SICOM does not exercise its right to convert OCRPS-V into equity shares of the company within 18 months post allotment of OCRPS-V, the OCRPS-V shall be redeemed in 4 equal installments (along with premium) starting from end of 21st year up to 24th year from the date of allotment of OCRPS-V.
- (b) Axis Bank Limited ('**Axis**'), being an Scheduled Commercial Bank as per The Banking Regulation Act, 1949, upto 10,50,000 (Ten Lacs Fifty Thousand Only) equity shares of face value of Rs.2/- each at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations as amended.
- (c) Capital First Limited ('**CFL**'), being an Non-Banking Financial Company registered with Reserve Bank of India, upto 27,75,000 (Twenty Seven Lacs Seventy Five Thousand Only) equity shares of face value of Rs.2/- each at a price of Rs. 110/- per share (which includes premium of Rs.108/-) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations as amended, whichever is higher.

3. 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 intends to subscribe to the proposed preferential offer.

Sr. No	CATEGORY	Pre-Issue Equity Holdings		Equity Holding assuming full allotment of Equity Shares under this Resolution*		Post-Issue Equity Holding assuming full conversion of OCRPS-V under this Resolution**		Post-Issue Equity Holding assuming full conversion of existing outstanding OCRPS/ warrants***	
		No. of Shares	% of Share holding	No. of Shares	% of Share holding	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
A	Promoter Holdings								
1	Indian Promoters								
	Mr. Ajay S Mittal	37,060,937	16.63	37,060,937	16.35	37,060,937	16.24	38,560,937	15.83
	Mrs. Archana A Mittal	88,559,288	39.74	88,559,288	39.07	88,559,288	38.80	88,559,288	36.35
2	Foreign Promoters	-	-	-	-	-	-	-	-
	Sub-Total (A)	125,620,225	56.37	125,620,225	55.42	125,620,225	55.04	127,120,225	52.18

B	Non-Promoters Holding								
1	Institutions:	50,456,250	22.64	51,506,250	22.72	53,056,250	23.25	66,953,766	27.48
2	Non-Institutions:								
	a. Resident Indians (Individuals/HUF)	21,728,031	9.75	21,728,031	9.59	21,728,031	9.52	21,728,031	8.92
	b. Bodies Corporate	20,030,414	8.99	22,805,414	10.06	22,805,414	9.99	22,805,414	9.36
	c. NRI/FI/FII/O CB	4,075,407	1.83	4,075,407	1.80	4,075,407	1.79	4,075,407	1.67
	d. Others	931,449	0.42	931,449	0.41	931,449	0.41	931,449	0.38
	Sub-Total (B)	97,221,551	43.63	101,046,551	44.58	102,596,551	44.96	116,494,067	47.82
	TOTAL (A+B)	222,841,776	100.00	226,666,776	100.00	228,216,776	100.00	243,614,292	100.00

* Assuming allotment of all equity shares and all OCRPS-V proposed to be issued under this resolution but not including conversion of existing outstanding Zero percent Optionally Convertible Redeemable Preference Shares - Series I (herein after referred to as "OCRPS-I") and existing warrants into equity shares and not including conversion of all OCRPS-V into equity shares.

** Assuming allotment of all equity shares and all OCRPS-V proposed to be issued under this resolution and conversion of all OCRPS-V into equity shares but not including conversion of existing outstanding OCRPS-I and existing warrants into equity shares.

*** Assuming allotment of all equity shares and all OCRPS-V proposed to be issued under this resolution and conversion of all OCRPS-V into equity shares including conversion of existing outstanding OCRPS-I and existing warrants into equity shares.

Note: The above Shareholding may undergo change if the existing outstanding OCRPS-I and existing warrants gets converted into equity shares before the allotment and conversion of securities proposed to be issued under this resolution.

5. **No Change in Control:**

The existing promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed preferential allotment.

6. **Lock-In Period:**

The equity shares, OCRPS-V and equity shares on conversion of the OCRPS-V to be allotted on preferential basis shall be locked in, for such period as prescribed in Chapter VII of SEBI (ICDR) Regulations.

The entire pre preferential holding of the allottees, if any shall be locked in from the Relevant Date upto a period of six months from the date of trading approval granted by the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and having Nationwide Trading Terminals.

7. **Proposed time within which the allotment will be completed:**

The proposed allotment of equity shares and OCRPS-V 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 Regulation 28 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) where the shares of the Company are listed.

The allotment of equity shares, OCRPS-V and equity shares on conversion of the OCRPS-V will be completed in dematerialized form.

8. **Identity of the proposed allottees and the percentage of post preferential issue capital that may be held by them:**

In compliance with Regulation 73(1)(e) of SEBI (ICDR) Regulations, 2009 and amendments thereof and also in compliance with SEBI Circular No. CIR/MIRDS/2/2013 dated January 24, 2013, please find below details of the proposed allottees to whom securities to be issued pursuant to the Special Resolution at Item No.2 of the Notice and the percentage of the expanded capital to be held by him after the proposed allotment of the said securities are as under:

Name of Proposed Allottees	Identity of Natural Persons Who are the Ultimate Beneficial Owners	Pre-issue equity holdings		Equity Holding assuming full allotment of Equity Shares under this Resolution*		Post-Issue Equity Holding assuming full conversion of OCRPS-V under this Resolution**		Post-Issue Equity Holding assuming full conversion of existing outstanding OCRPS/ warrants***	
		No. of shares	% of share holding	No. of shares	% of Share holding	No. of Shares	% of Share holding	No. of Shares	% of Share holding
Non-Promoter									
SICOM Limited	Note 1	0	0.00	0	0.00	1,550,000	0.68	1,550,000	0.64
Axis Bank Limited	Note 2	0	0.00	1,050,000	0.46	1,050,000	0.46	1,050,000	0.43
Capital First Limited	Note 3	0	0.00	2,775,000	1.22	2,775,000	1.22	2,775,000	1.14

Note 1: In compliance with SEBI Circular mentioned under this para, SICOM Limited is a Public Financial Institution registered under Section 4A of Companies Act, 1956 and Non-Banking Finance Company registered with Reserve Bank of India. It is being managed by Dr. K.H. Govinda Raj – Managing Director nominated by Govt. of Maharashtra.

Note 2: The allottee is a Bank and Listed on Stock Exchanges and therefore disclosure w.r.t ultimate beneficial owners under regulation 73 (1) (e) of SEBI (ICDR) Regulations, 2009 is not applicable.

Note 3: The allottee is a Company Listed on Stock Exchanges and therefore disclosure w.r.t ultimate beneficial owners under Regulation 73 (1) (e) of SEBI (ICDR) Regulations, 2009 is not applicable.

* Assuming allotment of all equity shares and all OCRPS-V proposed to be issued under this resolution but not including conversion of existing OCRPS-I and existing warrants into equity shares and not including conversion of all OCRPS - V into equity shares.

** Assuming allotment of all equity shares and all OCRPS-V proposed to be issued under this resolution and conversion of all OCRPS-V into equity shares but not including conversion of existing outstanding OCRPS-I and existing warrants into equity shares.

*** Assuming allotment of all equity shares and all OCRPS-V proposed to be issued under this resolution and conversion of all OCRPS-V into equity shares including conversion of existing outstanding OCRPS-I and existing warrants into equity shares.

The consent of the Members is sought for the issue of equity shares and OCRPS-V in terms of Section 62 of the Companies Act, 2013, and all applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI (ICDR) Regulations and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

9. Pricing:

- The issue price of the equity shares to be allotted on preferential basis shall be at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations as amended.
- The issue price of OCRPS-V to be allotted on preferential basis shall be at a price of Rs. 1,000/- each (which includes premium of Rs. 990). The issue price of the equity shares on conversion of the OCRPS-V to be allotted on preferential basis shall be at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations as amended.

10. Number of Persons to whom allotment on preferential basis have been made during the year, in terms of number of securities as well as price:

During the year the Company has not made any allotment on Preferential Basis except the following:

- Allotment of 1,00,00,000 Equity Shares and 1,25,00,000 Warrants to 3 (Three) Individual Persons (including Promoter and Non-Promoter) at a price of Rs. 58.35/- per share. Out of 1,25,00,000 Warrants, 1,10,00,000 warrants has already been converted into equal number of equity shares and 15,00,000 warrants are pending for conversion as on date.
- Allotment to Edelweiss Asset Reconstruction Company Limited (Lender on behalf of various EARC trusts), Non-Promoter in the following manner:

- (i) 3,21,62,304 Equity Shares at a price of Rs. 58.35/- per share.
- (ii) 1,07,43,329 Zero percent Optionally Convertible Redeemable Preference Shares of various series from I to IV i.e OCRPS -I, OCRPS-II, OCRPS-III, OCRPS-IV, at a price of Rs. 1,000/- each (which includes premium of Rs. 990). Further, Allotment of 1,35,00,000 Equity Shares on full conversion of OCRPS-II, OCRPS-III and OCRPS-IV and part conversion of OCRPS-I at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations as amended.

11. Auditor's Certificate:

The certificate from the Statutory Auditors of the Company, certifying that the issue of securities on the above terms is in accordance with the SEBI (ICDR) Regulations shall be laid before the shareholders at the Extra- Ordinary General Meeting.

12. Relevant Date:

The "Relevant Date" for the purpose of determining the pricing of any equity shares and equity shares on conversion of the OCRPS-V to be issued shall be 30 days prior to the date of this meeting of the Shareholders of the Company or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date.

13. Other Disclosures:

- a. It is hereby confirmed that neither the Company nor any of its Promoters or Directors are a willful defaulter.
- b. None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be, in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

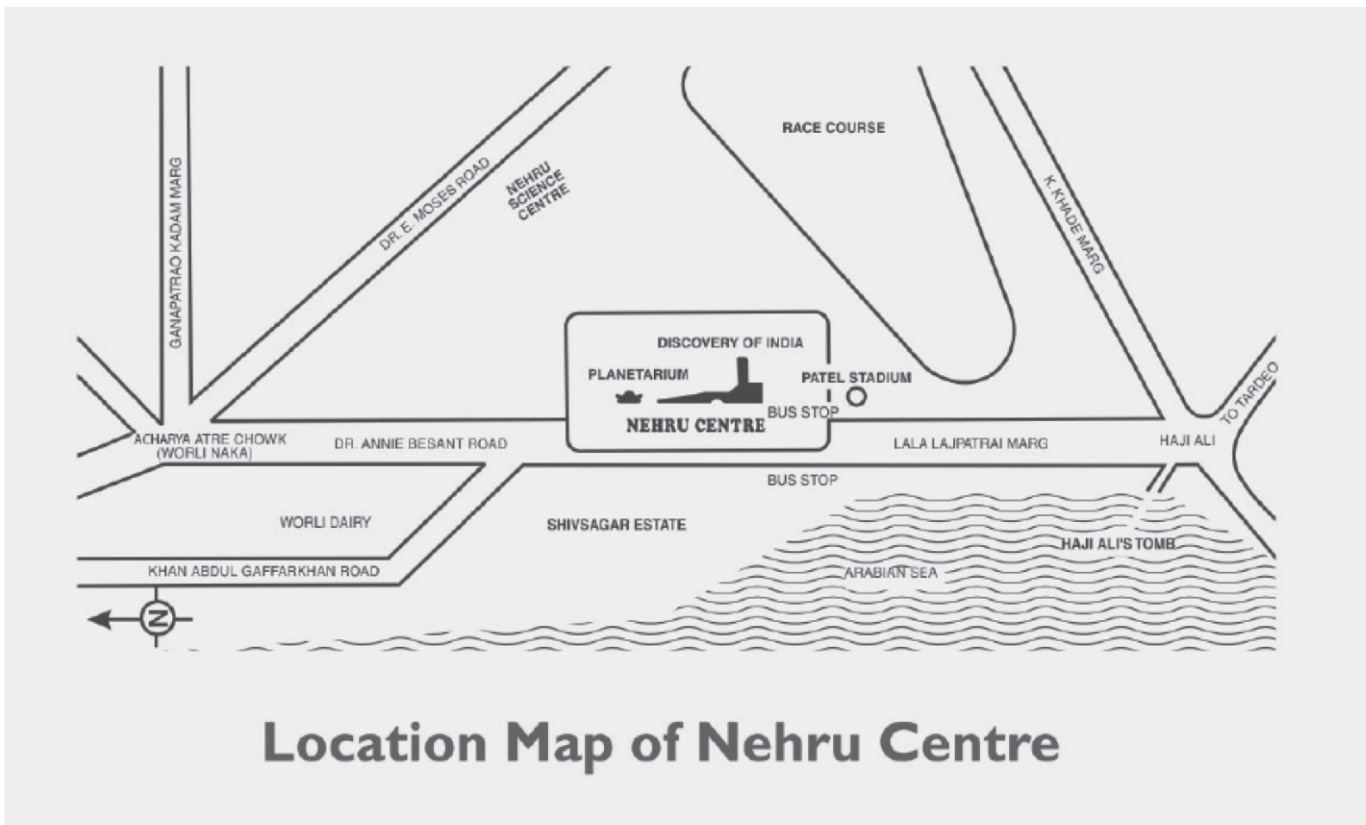
The boards of directors of the Company recommend passing of the resolution as set out at Item No. 2 as special resolution.

**By order of the Board of Directors
For Arshiya Limited**

**Savita Dalal
Company Secretary**

Place: Mumbai
Date : December 27, 2017

Site Map to the Venue



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FORM NO. MGT-11 (PROXY FORM)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

ARSHIYA LIMITED

CIN: L93000MH1981PLC024747

REGD OFFICE: 302, LEVEL-3, CEEJAY HOUSE, SHIV SAGAR ESTATE, F-BLOCK, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018.

Extra-Ordinary General Meeting (EGM), 29th January, 2018

Name of the member (s)
Registered Address:
E-mail Id:
Folio No/Client Id*:DP ID*:

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name:..... Email ID :.....
Address:.....
.....Signature:.....Or failing him/her
2. Name:..... Email ID :.....
Address:.....
.....Signature:.....Or failing him/her
3. Name:..... Email ID :.....
Address:.....
.....Signature:.....

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at Extra-Ordinary General Meeting (EGM) of the Company, to be held on 29th January, 2018 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai- 400 018 and at any adjournment thereof in respect of resolutions are indicated below:

		Vote**		
Resolution No.	Resolutions	FOR	AGAINST	ABSTAIN
1.	Increase in the Authorised Share Capital of the Company (Special Resolution)			
2.	Issue of equity shares and Optionally Convertible Redeemable Preference shares (Special Resolution)			

*Applicable for investors holding shares in Electronic form.

**This is only optional Please put a ✓ in the appropriate column against the resolutions indicated in the Box. Alternatively you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote, if you leave all the columns blank against any or all the resolutions your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed _____ this day of _____ 2018

Affix Revenue Stamp Rs. 1/-

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Note:

- 1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting i.e. on or before 29th January, 2018 at 03:00 p.m.**
- 2) **A proxy need not be a member of the company.**
- 3) In case the **appointer** is a body corporate the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and an authenticated copy of such authorization should be attached to the proxy form.
- 4) A person can act as a proxy on behalf of such number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. Further a member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Member.
- 5) In **case** of joint holders the signature of any one holder will be sufficient but names of all the joint holders should be stated.