

Ref: EGM/ 2018

Date: July 31, 2018

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai 400 001
Scrip Code: 532904

To,
The Manager,
Listing Department,
The National Stock Exchange of India Limited,
Bandra-Kurla Complex,
Mumbai – 400 051
Scrip Code: SUPREMEINFRA

Dear Sir,

Sub. : Submission of the Notice convening the Extra Ordinary General Meeting.

With reference to the captioned subject and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Notice convening the Extra Ordinary General Meeting of the Company scheduled to be held on Friday, 24th August, 2018 at 11.30 a.m. at Athena Banquet Hall, 8th Floor, B-Wing, Supreme Business Park, Hiranandani, Powai, Mumbai – 400 076.

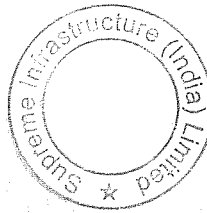
We request you to take the same on record and oblige.

Thanking you,

Yours faithfully,

FOR SUPREME INFRASTRUCTURE INDIA LIMITED


VIJAY JOSHI
COMPANY SECRETARY



Encl.: Above



SUPREME INFRASTRUCTURE INDIA LIMITED

CIN: L74999MH1983PLC029752

Registered Office: Supreme House, PratapGadh, Plot No. 94/C, Opp. IIT, Powai, Mumbai - 400 076.
Phone: 022-6128 9700, Fax: 022-6128 9711, Email: cs@supremeinfra.com,
Website: www.supremeinfra.com

NOTICE

NOTICE is hereby given pursuant to the relevant provisions of the Companies Act, 2013, as amended (the "**Companies Act, 2013**") read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, that the Extra Ordinary General Meeting of the Members of **SUPREME INFRASTRUCTURE INDIA LIMITED** (the "**Company**") will be held on Friday, 24th August, 2018, at 11.30 a.m. at Athena Banquet Hall, 8th Floor, B-Wing, Supreme Business Park, Hiranandani, Powai, Mumbai – 400 076, to transact the following Business (the "**EGM**"):

SPECIAL BUSINESS: -

1. **To approve the 'Resolution Plan' of the Company under the 'Resolution of Stressed Assets – Revised Framework', issued by the Reserve Bank of India in relation to restructuring of the debt of the Company.**

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

"RESOLVED THAT subject to the applicable provisions of the Companies Act, 2013 thereof for the time being in force and hereinafter collectively referred as "**Companies Act**" and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of Supreme Infrastructure India Limited (the "**Company**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**SEBI ICDR Regulations**"), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 ("**SEBI Takeover Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI LODR Regulations**"), listing agreements entered into with the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (hereinafter collectively referred to as the "**Stock Exchanges**"), the applicable circulars, rules, notifications, guidelines issued by the Government of India, the Reserve Bank of India ("**RBI**"), Securities and Exchange Board of India ("**SEBI**") or otherwise and any regulatory or other appropriate authorities and subject to such approvals, permissions, sanctions and consents as may be necessary from any regulatory or other appropriate authorities (including but not limited to SEBI, the RBI, Government of India, etc.) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which terms shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred under this resolution), the Company hereby approves, ratifies and confirms the 'Resolution Plan' of the Company ("**SIIL RP**" or "**SIIL Resolution Plan**") being under process of consideration and as approved/may be approved by the appropriate authorities including the banks and financial institutions to whom the Company owes debt (the "**Lenders**") whose loans are proposed to be restructured, etc., under the 'Resolution of Stressed Assets – Revised Framework', issued by the Reserve Bank of India in relation to restructuring of the debts of the Company in terms of RBI circular dated 12th February, 2018 and further circulars issued by RBI from time to time in this regard ("**RP Circulars**").

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized on behalf of the Company to discuss, negotiate the terms of the SIIL RP in the manner as may be mutually approved by the Company and/or the Lenders and/or trustees, to sign and execute various agreements, deeds, instruments, documents and writings as may be required, to resolve any difficulties, to effect any modifications, amendments, changes, variations, alterations, additions and / or deletions to any documents, to amend or make changes to the documents and execute various other documents in pursuance of the SIIL RP approved/ to be approved by appropriate authorities including the Lenders on the basis of the terms set out thereunder as may be agreed between the Company and the Lenders and execute the necessary documents for the same including, *inter alia*, in relation to the issuance of securities including Optionally Convertible Cumulative Redeemable Preference Shares or Cumulative Redeemable Preference Shares (hereinafter referred to as the "**Preference Shares**") or Optionally Convertible Debentures (hereinafter referred to as the "**Optionally Convertible Debentures**") or Equity Shares of the Company of face value Rs. 10/- ("**Equity Shares**") to the Lenders and/ or Equity Shares or warrants to the promoters of the Company and / or non-promoters (including new investors) in terms of the SIIL RP and to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desire for such purpose and are also authorized to delegate all or any of the powers herein to the Managing Director or any Whole-time Director or Directors or any other officer(s) of the Company on behalf of the Company, which they may in their absolute discretion deem fit and proper and in the best interest of the Company, without being required to seek any further consent or approval of the members or otherwise".

2. **Issue of Optionally Convertible Cumulative Redeemable Preference Shares ("OCCRPS") or Cumulative Redeemable Preference Shares ("CRPS") (the "Preference Shares") or Optionally Convertible Debentures ("OCDs") in terms of the SEBI ICDR Regulations pursuant to 'Resolution Plan' of the Company under the 'Resolution of Stressed Assets – Revised Framework', issued by the Reserve Bank of India in relation to restructuring of the debt of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62, 55, 71 of the Companies Act, 2013 including any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder for the time being in force and

hereinafter collectively referred as “**Companies Act**” and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), the SILL Resolution Plan (“**SILL RP**” or “**SILL Resolution Plan**”) being under process of consideration and as approved/ may be approved by the banks and financial institutions to whom the Company owes debt (the “**Lenders**”) whose loans are proposed to be restructured, etc. under the 'Resolution of Stressed Assets – Revised Framework', issued by the Reserve Bank of India in relation to restructuring of the debts of the Company in terms of RBI circular dated 12th February, 2018 and further circulars issued by RBI from time to time in this regard (“**RP Circulars**”), RBI Circulars, Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “**SEBI ICDR Regulations**”), the SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “**SEBI Takeover Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI LODR Regulations**”), listing agreements entered into with the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) (hereinafter collectively referred to as the “**Stock Exchanges**”), the applicable circulars, rules, notifications, guidelines issued by the Government of India, the Reserve Bank of India (“**RBI**”), Securities and Exchange Board of India (“**SEBI**”) or otherwise and any regulatory or other appropriate authorities and subject to approvals, permissions, sanctions and consents as may be necessary from any regulatory or other appropriate authorities (including but not limited to SEBI, the RBI, Government of India, etc.), and provisions of the memorandum and articles of association of the Company and subject to such approval(s), consent(s), permission(s), sanction(s), if required, of concerned statutory authorities, and subject to such condition(s) and modification(s) as may be imposed or prescribed by any of them while granting such approvals, consents, permissions sanctions, and which may be agreed to by the Board (hereinafter term shall be deemed to include any committee constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time in one or more tranches to the proposed allottees/ Lenders as stated in the explanatory statement attached herewith, on preferential basis for an overall aggregate value not exceeding Rs. 2000 Crores (Rupees Two Thousand Crores only) by conversion of existing debts of the Lenders of the Company in any permutation or combination of the following securities in the manner stated hereunder:

Up to such number of securities of the Company as stated below, in one or more tranches, for an aggregate value not exceeding Rs. 2000 Crores (Rupees Two Thousand Crores only), to the Lenders of the Company as stated in explanatory statement attached herewith, in such manner and on such terms and conditions as may be determined by the Board in accordance with and as may be specified in the financing documents entered to be entered by the Company with the Lenders for the purpose of implementation of the SILL RP (hereinafter referred to as the “**SILL RP Agreements/ SILL RP Documents**”) for implementation of the debt resolution by the Company in terms of the applicable RP Circulars issued by RBI from time to time:

- (i) such numbers of OCCRPS of the Company of face value of Rs. 10/- (Rs. Ten Only) at an issue price of Rs. 58 per OCCRPS (including premium of Rs. 48) with an option to the proposed OCCRPS allottees to apply for and convert for such number of fully paid Equity Shares of the Company of face value Rs. 10/- (“**Equity Shares**”), at an issue price determined in accordance with SEBI ICDR Regulations, the RP Circulars and other extant regulations and/or guidelines of the SEBI and RBI in this regard, at any time in terms of the SILL RP Documents by the Lenders or holders of OCCRPS; or
- (ii) such numbers of CRPS of the Company of face value of Rs. 10/- (Rs. Ten Only) at an issue price of Rs. 58 per CRPS (including premium of Rs. 48) with an option to the proposed CRPS allottees to apply for and convert for such number of fully paid Equity Shares of the Company of face value Rs. 10/- (“**Equity Shares**”), at an issue price determined in accordance with SEBI ICDR Regulations, the RP Circulars and other extant regulations and/or guidelines of the SEBI and RBI in this regard, at any time in terms of the SILL RP Documents by the Lenders or holders of CRPS; or
- (iii) such numbers of OCDs of the Company of face value of Rs. 1000/- (Rs. One Thousand) with an option to the proposed OCDs allottees to apply for and convert for such number of fully paid Equity Shares of the Company of face value Rs. 10/- (“**Equity Shares**”), at an issue price determined in accordance with SEBI ICDR Regulations, the RP Circulars and other extant regulations and/or guidelines of the SEBI and RBI in this regard, at any time in terms of the SILL RP Documents by the Lenders or holders of OCDs.

RESOLVED FURTHER THAT the number of OCCRPS or CRPS (OCCRPS or CRPS collectively referred as “**Preference Shares**”) or OCDs, as the case may be, proposed to be allotted as specified in the explanatory statement attached herewith to the said Lenders and consequently the total number of Equity Shares thereon may vary upon acceptance of the same by the said Lenders on determination of unsustainable loan amount after reconciliation/confirmation and in pursuant to any applicable laws and regulations.

RESOLVED FURTHER THAT:

- a) The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares arising on conversion of OCCRPS or CRPS or OCDs, as the case may be, shall be determined in accordance with the SEBI ICDR Regulations, RP Circulars and other extant regulations and/or guidelines of the SEBI and the RBI (including relevant provisions relating to the applicable lock-in restriction pertaining to the Equity Shares);

In terms of RBI circular dated 12th February 2018, the following is the conversion terms:

The issue price of the equity shall be the lower of (i) or (ii) below:

- I. a. The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty- six weeks preceding the 'reference date' or

- b. the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the 'reference date', whichever is lower; and
- ii. Book value: Book value per share to be calculated from the audited balance sheet as on March 31st of the immediate preceding financial year (without considering 'revaluation reserves', if any) adjusted for cash flows and financials post the earlier restructuring, if any. The balance sheet shall not be more than a year old. In case the audited balance sheet as on March 31st of the immediate preceding financial year is not available the total book value of the borrower company shall be reckoned at Re.1.
- b) In the case of conversion of convertible securities into equities, the 'reference date' shall be the date on which the Lenders/Banks approve the conversion of the convertible securities into equities.
- c) The price at which each Equity Shares will be issued and allotted to each Preference Share Holder, will be determined in accordance with Applicable Law and other extant regulations and/or guidelines of the SEBI and the RBI.
- d) The payment consideration of consideration for the allotment of the OCCRPS or CRPS or OCDs, as the case may be, and/ or Equity Shares, as the case may be, shall be by appropriation of the outstanding loan/debt due to the Lenders, payable by the Company under the unsustainable portion of the entire balance outstanding of the Company, in accordance with the terms of the SIIL RP; there is no upfront payment of consideration, as the loan/debt which is outstanding from the Company to the Lenders as the unsustainable portion of the entire balance outstanding of the Company as per SIIL RP shall have to be appropriated at the time of allotment of the OCCRPS or CRPS or OCDs, as the case may be, and Equity Shares, as the case may be.
- e) Allotment of the Equity Shares pursuant to conversion of OCCRPS or CRPS or OCDs, as the case may be, be made only in dematerialized form;
- f) The Equity Shares to be issued and allotted as a result of conversion of OCCRPS or CRPS or OCDs, as the case may be, be listed and traded on the floor of the Stock Exchanges and be subject to the provisions of the Memorandum and Articles of Association of the Company;
- g) The Equity Shares to be issued and allotted as a result of conversion of OCCRPS or CRPS or OCDs, as the case may be, shall be subject to the lock in provisions specified in the SEBI ICDR Regulations, RP Circulars and other extant regulations and/or guidelines of the SEBI and the RBI, as may be applicable;
- h) The Equity Shares to be issued and allotted as a result of conversion of Preference Shares and/or OCDs shall rank *paripassu* with the existing Equity Shares of the Company in all respects including that of payment of dividend, if any and the Company shall, at all times, maintain sufficient un-issued equity shares for the above purpose; and
- i) The Board is hereby authorized to agree, decide and/or modify the terms and conditions of allotment of Preference Shares and the Equity Shares, as the case may be, including the terms of conversion of Preference Shares and/or OCDs into Equity Shares of the Company in accordance with the provisions of SEBI ICDR Regulations, RP Circulars and other extant regulations and/or guidelines of the SEBI and the RBI.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the names of the Lenders be recorded for the issue of invitation to subscribe to the Preference Shares and/or OCDs and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Lenders inviting them to subscribe to the Preference Shares and/or OCDs and consent of the Company is hereby accorded to the issuance of the same to the Lenders inviting them to subscribe to the Preference Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid Preference Shares and the Equity Shares, as the case may be, and listing of the Equity Shares with the Stock Exchange(s) as appropriate and for the purpose of giving effect to the above, the Board be and is hereby authorized to agree, make, accept all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authority or under applicable laws, rules, regulations or guidelines and give such directions and instructions as may be necessary to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the relevant Preference Shares and/or OCDs and the Equity Shares, as the case may be, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned statutory and regulatory authorities, issue and allotment of the Securities, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board and any Committee thereof be and is hereby authorized to delegate all or any of the powers herein conferred, to any committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges, SEBI and other regulatory/ appropriate authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and/or regulatory authorities

and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

3. Issue of Equity Shares on preferential allotment/ private placement basis to Lenders.

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62(1)© and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re- enactment thereof for the time being in force) read with the Companies (Share Capital and Debenture) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any amendment thereto or re-enactment thereof) (collectively, the **"Companies Act"**); the SILL Resolution Plan (**"SILL RP"** or **"SILL Resolution Plan"**) being under process of consideration and as approved/ may be approved by the banks and financial institutions to whom the Company owes debt (the **"Lenders"**) whose loans are proposed to be restructured, etc., under the 'Resolution of Stressed Assets – Revised Framework', issued by the Reserve Bank of India (**"RBI"**) in relation to restructuring of the debts of the Company in terms of RBI circular dated 12th February, 2018 and further circulars issued by RBI from time to time in this regard (**"RP Circulars"**), RBI Circulars, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **"ICDR Regulations"**); the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (the **"SEBI Takeover Regulations"**); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"LODR Regulations"**); listing agreements entered into with the Bombay Stock Exchange Limited (**"BSE"**) and the National Stock Exchange of India Limited (**"NSE"**) (hereinafter collectively referred to as the **"Stock Exchanges"**), (f) the provisions of the Memorandum and Articles of Association of the Company; and (g) any other rules / regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (**"SEBI"**), RBI, or otherwise and/or any other statutory / regulatory authority and subject to such the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, including the Company's lenders and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot from time to time in one or more tranches to the proposed allottees/ Lenders as stated in the explanatory statement attached herewith, on preferential basis in any permutation or combination with the OCCRPS or CRPS or OCDs, as the case may be, (to be allotted in terms of Item no. 2 above), the following securities in the manner stated hereunder:

Upto such number of equity shares of the Company of the face value of Rs. 10/- (Rupees Ten) each (**"Equity Shares"**) in one or more tranches, for a value not exceeding Rs. 70 Crores (Rupees Seventy Crores only) *inter alia*, to the Lenders of the Company as stated in explanatory statement attached herewith by conversion of part of the debts of the lenders of the Company and in such manner and on such terms and conditions as may be determined by the Board in accordance with and as may be specified in the financing documents entered/to be entered by the Company with the Lenders for the purpose of implementation of the SILL RP (hereinafter referred to as the **"SILL RP Agreements/ SILL RP Documents"**) for implementation by the Company in terms of the applicable RP Circulars issued by RBI from time to time .

RESOLVED FURTHER THAT the number of Equity Shares proposed to be allotted pursuant to the issue as specified in the explanatory statement attached herewith to the said Lenders on determination of unsustainable loan amount after reconciliation/confirmation and in pursuant to any applicable laws and regulations.

RESOLVED FURTHER THAT

- a) the **"Relevant Date"** under SEBI ICDR Regulations for the purpose of determination of the price of the Equity Shares pursuant to the above -mentioned resolutions shall be determined in accordance with the SEBI ICDR Regulations, RP Circulars and other extant regulations and/or guidelines of the SEBI and the RBI (including relevant provisions relating to the applicable lock-in restriction pertaining to the Equity Shares);

In terms of RBI circular dated 12 February 2018, the following is the conversion terms:

The issue price of the equity shall be the lower of (i) or (ii) below:

- i. a. The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty-six weeks preceding the 'reference date' or
- b. the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the 'reference date', whichever is lower; and
- ii. Book value: Book value per share to be calculated from the audited balance sheet as on March 31st of the immediate preceding financial year (without considering 'revaluation reserves', if any) adjusted for cash flows and financials post the earlier restructuring, if any. The balance sheet shall not be more than a year old. In case the audited balance sheet as on March 31st of the immediate preceding financial year is not available, the total book value of the borrower company shall be reckoned at Re. 1.
- b) In the case of conversion of debt into equities, the 'reference date' shall be the date on which the Lenders / Banks approve the restructuring scheme.

- c) The payment of consideration for the allotment of the Equity Shares shall be by appropriation of the outstanding loan/debt due to the Lenders, payable by the Company under the unsustainable portion of the balance outstanding of the Company, in accordance with the terms of the SIIL RP; there is no upfront payment of consideration, as the loan/debt which is outstanding from the Company to the Lenders as part of the unsustainable portion of debt of the Company as per SIIL RP shall have to be appropriated at the time of allotment of the Equity Shares.
- d) The Board is hereby authorized to decide and/or modify the terms and conditions of allotment of the Equity Shares, in accordance with the provisions of SEBI ICDR Regulations, RP Circulars and other extant regulations and/or guidelines of the SEBI and the RBI.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, the names of the Lenders be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Lenders inviting them to subscribe to the Equity Shares, and consent of the Company is hereby accorded to the issuance of the same to the Lenders inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the above and to give effect to the resolutions, the Board or any Director(s) or any officer(s) of the Company be and are hereby authorized severally on behalf of the Company, to sign all documents and settle all questions, difficulties, or doubts that may arise in regard to the issue, offer and allotment of the securities and utilization of the issue proceeds as they may in their absolute discretion deem fit, including but not limited to seeking approval of the listing of the Equity Shares issued and allotted pursuant to the making, amending and finalizing all applications for any approvals, consents or permissions as may be considered necessary, proper and expedient, making disclosures to the stock exchange where the securities of the Company are listed, including sub-delegating the above powers to any committee of the Board, any other director or officer of the Company, to the extent deemed necessary and expedient, to form a Committee and /or delegate all or any of their powers to any committee of directors (including any officer(s) of the Company) and are authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deemed necessary or desirable for such purpose in the best interest of the Company to give effect to the aforesaid resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage / appoint lead managers, brokers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, and other consultants and advisors to the issue and to remunerate them by way of commission, brokerage, fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required, and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.

4. Issue of Equity Shares/ Convertible Warrants on preferential allotment/ private placement basis to promoters.

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any amendment thereto or re-enactment thereof) (collectively, the "**Companies Act**"); the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**ICDR Regulations**"); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"); the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (the "**SEBI Takeover Regulations**"); listing agreements entered into with the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (hereinafter collectively referred to as the "**Stock Exchanges**"); the provisions of the memorandum and articles of association of the Company; and any other rules / regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), or otherwise and/or any other statutory / regulatory authority and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the SEBI, stock exchange(s) and of the appropriate authorities, institutions or bodies as may be required, including the Company's lenders and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the shareholders of the Company be and is hereby accorded to create, issue, offer and allot from time to time in one or more tranches:

- a. Upto such number of Equity Shares of the Company of the face value of Rs. 10/- (Rupees Ten) each ("**Equity Shares**") in one or more tranches, for a value not exceeding Rs. 100 Crores (Rupees One Hundred Crores only) to the promoters / promoter group entities of the Company, the details of which have been provided in the explanatory statement hereto, on a preferential basis for cash and / or conversion of unsecured loans provided by such entities to the Company, at a minimum price, which shall not be less than the minimum price to be arrived or arrived at in accordance with the provisions of Chapter VII of the ICDR Regulations or in accordance with the relevant circulars as may be issued by RBI in this regard (the "**Issue 1**").
- b. Upto such number of convertible warrants (hereinafter referred to as the "**Warrants**") in one or more tranches, for a value not exceeding Rs. 30 Crores (Rupees Thirty Crores only) to the promoters / promoter group entities of the Company ("**Warrant Holder**"), the details of which have been provided in the explanatory statement hereto, on a

preferential basis for cash and / or conversion of unsecured loans provided by such entities to the Company, with a right to Warrant Holder to apply for and get allotted 1 (one) Equity Share each for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of Warrants, at a minimum exercise price (“**Exercise Price**”) which shall not be less than the minimum price to be arrived or arrived at in accordance with the provisions of Chapter VII of the ICDR Regulations or in accordance with the relevant circulars as may be issued by RBI in this regard (the “**Issue 2**”).

RESOLVED FURTHER THAT in accordance with the provisions of Regulation 76 of the ICDR Regulations, the “**Relevant Date**” for the purpose of determination of the price of the (i) Equity Shares and (ii) Equity Shares pursuant to exercise the option of conversion of Warrants to be issued and allotted to the promoters pursuant to the above mentioned resolution shall be 25th July, 2018, which is 30 (thirty) days prior to the date of the Extra Ordinary General Meeting to approve the issue and that the issue is proposed to be completed i.e. the allotment of (i) the Equity Shares and (ii) the Warrants, within maximum period of 15 days from the date of passing of this resolution and in the event that the Issue is pending on account of pendency of any application for exemption from the applicability of the SEBI Takeover Regulations or an exemption under the ICDR Regulations or of approval for such issue by any regulatory authority or the Central Government, then the issue shall be completed within 15 days from the date of receipt of such approval, as the case may be.

RESOLVED FURTHER THAT in accordance with the applicable provisions of the ICDR Regulations, the Warrant Holder shall pay an amount equivalent to atleast 25% of the Exercise Price on or before the allotment of the Warrants and the balance 75% of the Exercise Price shall be payable by the Warrant Holder at the time of exercising the Warrants to subscribe for Equity Shares and that the amount paid against the Warrants shall be adjusted / appropriated against the price fixed of the Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to *inter alia* following terms:

- (a) The Warrants may be exercised by the Warrant Holder at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants (“**Tenor**”);
- (b) In the event the Warrant Holder does not exercise the Warrants within the Tenor, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- (c) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;
- (d) The Company shall procure that within 30 (Thirty) days of the issuance and allotment of any Equity Shares to the Warrant Holder upon exercise of Warrants, the listing and trading approvals for such Equity Shares are received from the relevant stock exchanges;
- (e) A Warrant subscription price equivalent to 25% of the Exercise Price will be payable on or before the date of the allotment of the Warrants, as prescribed by Regulation 77 of the ICDR Regulations. The balance 75% of the Exercise Price will be payable by the Warrant holder at the time of exercising the option to convert the Warrants into Equity shares;
- (f) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock -in for such period as specified under Chapter VII of ICDR Regulations; and
- (g) The Warrants issued and allotted will be transferable within the promoter group.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to the issue and Equity shares as may be allotted upon exercise of the option by the Warrant Holders shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *paripassu* with the existing Equity Shares of the Company in all respects including dividend.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the names of the promoters / promoter group entities of the Company be recorded for the issue of invitation to subscribe to the Equity Shares and Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the promoters / promoter group entities of the Company inviting them to subscribe to the Equity Shares and Warrants, and consent of the Company is hereby accorded to the issuance of the same to the promoters / promoter group entities of the Company inviting them to subscribe to the Equity Shares and Warrants.

RESOLVED FURTHER THAT the monies received by the Company from the Warrant Holder for application of the Equity Shares and Warrants pursuant to the issue shall be kept by the Company in a separate bank account/ escrow account and shall be utilized by the Company in accordance with Section 42 of the Act and that the unsecured loan taken by the Company from the promoters/ promoter group entities/ Companies shall be deemed to be considered as share application money and the same may be applied towards allotment of securities stated above.

RESOLVED FURTHER THAT for the purpose of giving effect to the issue, and to give effect to the resolution, the Board or any Director (s) or officer (s) of the Company be and are hereby authorized severally on behalf of the Company, to sign all documents and settle all questions, difficulties, or doubts that may arise in regard to the issue, offer and allotment of the securities and utilization of the issue proceeds as they may in their absolute discretion deem fit, including but not limited to

seeking approval for the listing of the Equity Shares issued and allotted pursuant to the (i) Issue 1 and (ii) Issue 2 i.e. after exercising the option to convert the Warrants into Equity Shares, on the relevant stock exchange as appropriate, opening bank accounts on behalf of the Company, making, amending and finalizing all applications for any approvals, consents or permissions as may be considered necessary, proper and expedient, making disclosures to the stock exchange where the securities of the Company are listed, including sub-delegating the above powers to committee of the Board, any other director or officer of the Company, to the extent deemed necessary and expedient, to form a Committee and /or delegate all or any of their powers to any committee of directors (including any officer(s) of the Company) and are authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deemed necessary or desirable for such purpose in the best interest of the Company to give effect to the aforesaid resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage / appoint lead managers, brokers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, and other consultants and advisors to the issue and to remunerate them by way of commission, brokerage, fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required, and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.

5. Issue of Equity Shares on preferential allotment/ private placement basis to third party investors.

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62(1)© and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) read with the Companies (Share Capital and Debenture) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any amendment thereto or re-enactment thereof) (collectively, the "**Act**"); the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**ICDR Regulations**"); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"); the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (the "**SEBI Takeover Regulations**"); listing agreements entered into with the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (hereinafter collectively referred to as the "**Stock Exchanges**"); the provisions of the memorandum and articles of association of the Company; and (f) any other rules / regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**") or otherwise, and/or any other statutory / regulatory authority and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, including the Company's lenders and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the shareholders of the Company be and is hereby accorded to create, issue, offer and allot from time to time in one or more tranches:

Upto such number of Equity Shares of the Company of the face value of Rs. 10/- (Rupees Ten) each ("**Equity Shares**") in one or more tranches, for a value not exceeding Rs. 130 Crores (Rupees One Hundred and Thirty Crores only) to certain third party investors, the details of which have been provided in the explanatory statement hereto, on a preferential basis for cash at a minimum price ("**Issue Price**"), which shall not be less than the minimum price to be arrived or arrived at in accordance with the provisions of Chapter VII of the ICDR Regulations or in accordance with the relevant circulars as may be issued by RBI in this regard.

RESOLVED FURTHER THAT in accordance with the provisions of the ICDR Regulations, the "**Relevant Date**" for the purpose of determination of the price of the Equity Shares pursuant to the above mentioned resolution shall be 25th July, 2018 which is 30 (thirty) days prior to the date of the Extra-Ordinary general meeting to approve the issue and that the issue is proposed to be completed within maximum period of 15 days from the date of passing of this resolution and in the event that the issue is pending on account of pendency of any application for exemption from the applicability of the SEBI Takeover Regulations or an exemption under the ICDR Regulations or of approval for such issue by any regulatory authority or the Central Government, then the issue shall be completed within 15 days from the date of receipt of such approval as the case may be.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to the issue shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* with the existing Equity Shares of the Company in all respects including dividend.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the names of the third party investors be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the third party investors inviting them to subscribe to the Equity Shares and consent of the Company is hereby accorded to the issuance of the same to the third party investors inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the monies received by the Company for application of the Equity Shares pursuant to the issue shall be kept by the Company in a separate bank account and shall be utilized by the Company in accordance with Section 42 of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to the issue and to give effect to the resolution, the Board or any Director(s) or any officer(s) of the Company be and are hereby authorized severally on behalf of the Company, to sign all documents and settle all questions, difficulties, or doubts that may arise in regard to the issue, offer and allotment of the securities and utilization of the issue proceeds as they may in their absolute discretion deem fit, including but not limited to seeking approval of the listing of the Equity Shares issued and allotted pursuant to the said issue on the relevant stock exchange as appropriate, opening bank accounts on behalf of the Company, making, amending and finalizing all applications for any approvals, consents or permissions as may be considered necessary, proper and expedient, making disclosures to the stock exchange where the securities of the Company are listed, including sub-delegating the above powers to any committee of the Board, any other director or officer of the Company, to the extent deemed necessary and expedient, to form a Committee and /or delegate all or any of their powers to any committee of directors (including any officer(s) of the Company) and are authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deemed necessary or desirable for such purpose in the best interest of the Company to give effect to the aforesaid resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage / appoint lead managers, brokers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, and other consultants and advisors to the issue and to remunerate them by way of commission, brokerage, fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required, and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.

6. Issue of Equity Shares on preferential allotment/ private placement basis to non promoter on the basis of swap of shares.

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62(1)© and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) read with the Companies (Share Capital and Debenture) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any amendment thereto or re-enactment thereof) (collectively, the **"Act"**); the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **"ICDR Regulations"**); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"LODR Regulations"**); the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (the **"SEBI Takeover Regulations"**); listing agreements entered into with the BSE Limited (**"BSE"**) and the National Stock Exchange of India Limited (**"NSE"**) (hereinafter collectively referred to as the **"Stock Exchanges"**); the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 (including any statutory modifications or re-enactment thereof for the time being in force) (**"FEMA TISPRO"**); Master Direction – Foreign Investment in India issued by Reserve Bank of India dated 4 January 2018, as amended from time to time; the provisions of the memorandum and articles of association of the Company; and (h) any other rules / regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (**"SEBI"**), Reserve Bank of India (**"RBI"**), or otherwise and the listing agreements entered into between the Company and the stock exchange(s) where the equity shares of the Company are listed and/or any other statutory / regulatory authority and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, including the Company's lenders and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot from time to time in one or more tranches up to 51,72,500 (Fifty One Lakh Seventy Two Thousand Five Hundred) equity shares of face value of Rs. 10/- (Rupees Ten) each (**"Equity Shares"**) fully paid up, on a preferential basis to Strategic Road Investments Limited (**"Investor"**), (a non-promoter company, having its office at 5th Flor, Ebene Esplanade, 24, Cybercity, Mauritius), for consideration other than cash (i.e. swap of equity shares and compulsorily convertible cumulative participatory preference shares of Supreme Infrastructure BOT Holdings Private Limited, the Subsidiary of Supreme Infrastructure India Limited, as stated in the explanatory statement attached herewith) (**"Issue"**) and based on the valuation report obtained by the Company from the merchant banker registered with SEBI in accordance with the FEMA TISPRO, at such price being not less than the price determined in accordance with Chapter VII of SEBI ICDR Regulations, at such time or times, and on such terms and conditions and in such manner, as the Board may think fit in its absolute discretion.

RESOLVED FURTHER THAT in accordance with the provisions of the ICDR Regulations, the **"Relevant Date"** for the purpose of determination of the price of the Equity Shares pursuant to the above mentioned resolution shall be 25th July, 2018 which is 30 (thirty) days prior to the date of the EGM to approve the Issue and that the Issue is proposed to be completed within maximum period of 15 days from the date of passing of this resolution and in the event that the Issue is pending on account of pendency of any application for exemption from the applicability of the SEBI Takeover Regulations or an exemption under the ICDR Regulations or of approval for such Issue by any regulatory authority or the Central Government, then the Issue shall be completed within 15 days from the date of receipt of such approval as the case may be.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to the Issue shall be subject to the provisions of the memorandum of association and articles of association of the Company and shall rank *pari passu* with the existing Equity Shares of the Company in all respects including dividend.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Investor be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Investor inviting it to subscribe to the Equity Shares, and consent of the Company is hereby accorded to the issuance of the same to the Investor inviting it to subscribe to the Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue and to give effect to the resolution, the Board or any Director(s) or any officer(s) of the Company be and are hereby authorized severally on behalf of the Company, to sign all documents and settle all questions, difficulties, or doubts that may arise in regard to the issue, offer and allotment of the securities and utilization of the issue proceeds as they may in their absolute discretion deem fit, including but not limited to seeking approval of the listing of the Equity Shares issued and allotted pursuant to the Issue, on the relevant stock exchange as appropriate, opening bank accounts on behalf of the Company, making, amending and finalizing all applications and/or making clarifications on the Issue for obtaining any approvals, consents or permissions as may be considered necessary, proper and expedient from the concerned authorities including the relevant ministry as required under the FEMA TISPRO, making disclosures to the stock exchange where the securities of the Company are listed, including sub-delegating the above powers to any committee of the Board, any other director or officer of the Company, to the extent deemed necessary and expedient, to form a Committee and /or delegate all or any of their powers to any committee of directors (including any officer(s) of the Company) and are authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deemed necessary or desirable for such purpose in the best interest of the Company to give effect to the aforesaid resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage / appoint lead managers, brokers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, SEBI registered merchant banker, and other consultants and advisors to the Issue and to remunerate them by way of commission, brokerage, fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required, and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.

7. Approval to provide option to the promoters/ promoter group Companies to convert the subordinate loans availed by the Company to Equity Shares of the Company.

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

RESOLVED FURTHER THAT in accordance with the provisions of section 62 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company for providing an option to promoters/ promoter group Companies viz. BVB Infracorp Private Limited, BVR Infracorp Private Limited, VSB Infracorp Private Limited and Supreme Innovative Building Projects Private Limited (the "**Subordinate Lenders**") to convert their subordinate loans of an aggregate value not exceeding Rs. 130 crores (Rupees One Hundred and Thirty Crores only) (the "**Subordinate Loans**") into fully paid equity shares of the Company upon such terms and conditions as may be agreed to by the Board of Directors on behalf of the Company on the one hand and Subordinate Lenders on the other hand at a mutually acceptable formula which shall be in compliance with the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"); the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (the "**SEBI Takeover Regulations**") and any other rules / regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("**SEBI**") or otherwise (the "**Right of Conversion**").

RESOLVED THAT the Right of Conversion of the Subordinate Lenders may be exercised by the Subordinate Lenders on one or more occasions at any time until any amount is outstanding to the Subordinate Lenders in relation to the Subordinate Loans.

RESOLVED FURTHER THAT for the purpose of giving effect to the Subordinate Loan and the Right of Conversion and to give effect to the resolution, the Board or any Director (s) or officer (s) of the Company be and are hereby authorized severally on behalf of the Company, to sign all documents and settle all questions, difficulties, or doubts that may arise in regard to the issue, offer and allotment of the securities and utilization of the issue proceeds as they may in their absolute discretion deem fit, including but not limited to seeking approval for the listing of the Equity Shares issued and allotted pursuant to the Right of Conversion, on the relevant stock exchange as appropriate, opening bank accounts on behalf of the Company, making, amending and finalizing all applications for any approvals, consents or permissions as may be considered necessary, proper and expedient, making disclosures to the stock exchange where the securities of the Company are listed, including sub-delegating the above powers to committee of the Board, any other director or officer of the Company, to the extent deemed necessary and expedient, to form a Committee and /or delegate all or any of their powers to any committee of directors (including any officer(s) of the Company) and are authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deemed necessary or desirable for such purpose in the best interest of the Company to give effect to the aforesaid resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage / appoint lead managers, brokers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, and other consultants and advisors to give effect to Subordinate Loan and the Right of Conversion and to remunerate them by way of commission, brokerage, fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required, and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.

6. Increase in authorized share capital of the Company:

To consider, and, if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Authorized Share Capital of Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) of the Company consisting of as 7,25,00,000 (Seven Crores Twenty Five Lakhs) Equity Shares of Rs. 10/- each aggregating to Rs. 72,50,00,000/- (Rupees Seventy Two Crores Fifty Lakhs only) and 25,00,000 (Twenty Five Lakhs) Preference Shares of Rs. 10/- each aggregating to Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lakhs only) be and is hereby increased to Rs. 407,50,00,000/- (Rupees Four Hundred Seven Crores Fifty Lakhs only) consisting of 8,25,00,000 (Eight Crores Twenty Five Lakhs) Equity Shares of Rs. 10/- each aggregating to Rs. 82,50,00,000/- (Rupees Eighty Two Crores Fifty Lakhs only) and 32,50,00,000 (Thirty Two Crores Fifty Lakhs only) Preference Shares of Rs. 10/- each aggregating to Rs. 325,00,00,000/- (Rupees Three hundred Twenty Five Crores only) and consequently, the Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the following new Clause V in place of existing Clause thereof:

“V. The Authorised Share Capital of the Company is 407,50,00,000/- (Rupees Four Hundred Seven Crores Fifty Lakhs only) consisting of 8,25,00,000 (Eight Crores Twenty Five Lakhs) Equity Shares of Rs. 10/- each aggregating to Rs. 82,50,00,000/- (Rupees Eighty Two Crores Fifty Lakhs only) and 32,50,00,000 (Thirty Two Crores Fifty Lakhs only) Preference Shares of Rs. 10/- each aggregating to Rs. 325,00,00,000/- (Rupees Three Hundred Twenty Five Crores only) with the power to increase, consolidate, decrease or to divide the share capital with or without any preference, priority or subject to any postponement of rights or to any conditions of restrictions, so that the conditions, of issue shall otherwise be subject to the power herein contained, and to attach thereto respectively such rights as may be determined by or in accordance with the Articles of Association of the company and to vary, modify, amalgamate or abrogate any such rights in such manner as may for the time being be provided in the Articles of Association of the Company.”

“RESOLVED FURTHER THAT any one Director of the Company or the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

By Order of the Board
For **Supreme Infrastructure India Limited**

Mr. Vikram Sharma
Managing Director

Place: Mumbai
Date: 24th July, 2018

Registered Office:
Supreme House, Plot No. 94/c,
Pratap Gad, Opp. I.I.T. Main Gate,
Powai, Mumbai – 400076
CIN: L74999MH1983PLC029752

NOTES:

1. The explanatory statement as required under Section 102 of the Companies Act, 2013, is attached as Annexure B.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF / HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK PROXY FORM IS ENCLOSED. THE PROXY FORM DULY STAMPED AND EXECUTED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT SUPREME HOUSE, PLOT NO. 94/C, OPP. I.I.T. MAIN GATE, PRATAP GAD, POWAI, MUMBAI- 400 076 AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.**
3. Pursuant to SS-2 i.e. Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India, the route map for reaching the Meeting venue showing the prominent landmarks is given elsewhere in this Notice. Further, the Company has uploaded the above route map on its website at <http://www.supremeinfra.com>.
4. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In terms of Section 101 of the Companies Act, 2013 read together with the Rules made thereunder, this Notice along with explanatory Statement is being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the Registrar and Share Transfer Agent of the Company, unless any member has requested for a physical copy of the same.

6. Members who have not registered their email address so far are requested to register their email address for receiving all communications including Annual Report, Notices, Circulars etc. from the Company electronically. In case you wish to get a physical copy of the Annual Report, you may send your request to cs@supremeinfra.com mentioning your Folio / DP ID & Client ID.
7. The Company has obtained relevant certificate to the effect that the proposed preferential issue is in accordance with the requirements contained in the SEBI ICDR Regulations, SEBI Takeover Regulations and the notifications issued by SEBI in this regard and the said certificate will be placed before the EGM. Also, the Company has obtained the certificate of the SEBI registered merchant banker as required under FEMA TISPRO for swap of securities as contemplated in Item no. 6 and the said certificate will be placed before the EGM. The Memorandum and Articles of Association of the Company, the Certificate referred above and other documents referred to in the proposed resolutions and in the explanatory statement are open for inspection at the Registered Office of the Company on any working day except public holidays, Saturdays and Sundays between 3.00 p.m. to 5.00 p.m. up to the date of the EGM and will also be placed before the EGM.
8. The Members are informed that the pre-issue and post-issue shareholding pattern of the Company pursuant to issue of shares/ securities as per Item no. 1 to Item no. 6 of this Notice shall be to extent possible will be made available to the Members at the EGM.
9. Members are requested to notify change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their ID. No. and in case of physical shares, to the Share Transfer Agents quoting their Folio Numbers.
10. Members / Proxy holders are requested to produce at the entrance, the attached admission slip for admission into the meeting hall. Duplicate admission slips will not be provided at the hall.
11. Members are requested to visit the website of the Company www.supremeinfra.com for viewing the Notice and other information on the Company. For investor-related queries, communication may be sent by an e-mail to cs@supremeinfra.com.
12. All documents referred to in this Notice and Explanatory Statement annexed herewith are open for inspection by the Members at the Registered Office of the Company on all working days during business hours, upto the date of the Meeting and during the time of the Meeting.
13. The Registers/ records under the Companies Act, 2013, which are required to be made available for inspection at the EGM will be made available accordingly.
14. In case of joint holder(s) attending the Meeting, only the joint holder higher in the order of names will be entitled to vote.

For the convenience of the Members, attendance slip and proxy form are enclosed to this Notice. Members / Proxy holders / Authorized Representatives are requested to fill in details and affix their signatures at the space provided therein and surrender the same at the venue of the meeting. Proxy / Authorized Representatives of Members should state on their attendance slip as 'Proxy' or 'Authorized Representative' as the case may be.

15. Voting through electronic means

As per Regulation 44 of the SEBI LODR Regulations read with provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its Members, the facility to exercise their right to vote, for the business to be transacted, as mentioned in this Notice of the EGM, by electronic means. In this regard, the Company has appointed National Securities Depository Limited ("NSDL") for providing e-voting facility. Accordingly, the Members (holding shares both in physical and dematerialized form as on the cut-off date mentioned herein below) are requested to exercise their vote for the business to be transacted in this Notice of the EGM by electronic means through the e-voting facility. It is hereby clarified that it is not mandatory for a Member to vote using the e-voting facility. Instruction for e-voting are annexed to this Notice as Annexure A.

16. In order to communicate speedily and effectively the important and relevant information and events, the members are hereby requested to register their e-mail address(es) and change therein from time to time, through any of the following manner:
 - i. **Email Intimation:** By sending an email to cs@supremeinfra.com and mentioning the Name(s) and Folio Number / Client ID and DP ID
 - ii. **To the Company:** By a written communication addressed to the Company Secretary at the Registered Office of the Company.

Upon registration of the e-mail address(es) by the Member(s), the Company will send them Notices, Annual Report and other documents and communications meant for Members via electronic mode / e-mail. Further, the communications / documents will also be made available on the Company's website www.supremeinfra.com for download by the Members.

ANNEXURE A

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI LODR Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the EGM by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by NSDL.
- II. The facility for voting through ballot 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 ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 21st August, 2018(9:30 am) and ends on 23rd August, 2018(5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th August, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/depository participants(s)]:
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your client ID or folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".
 - (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/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN 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 remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Supreme Infrastructure India Limited".
 - (viii) Now you are ready for remote 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(ies) who are authorized to vote, to the scrutinizer through e-mail to hiteshkotharics@gmail.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of EGM [for members whose email IDs are not registered with the Company/depository participants(s) or requesting physical copy]:
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (Remote e-voting Event Number)USER IDPASSWORD/PIN
Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- VIII. 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).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 17th August, 2018.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 17th August, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or [Issuer/RTA](#).
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.
- XII. 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 the facility of remote e-voting as well as voting at the EGM through ballot paper.
- XIII. Mr. Hitesh Kothari and/or Ms. Sonam Jain of Kothari H. & Associates, Company Secretaries, has been appointed for as the scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the scrutinizer shall be placed on the website of the Company www.supremeinfra.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

ANNEXURE B

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

Item No.1 and 2:

To approve the implementation of the 'Resolution Plan' of the Company under the 'Resolution of Stressed Assets – Revised Framework', issued by the Reserve Bank of India in relation to restructuring of the debt of the Company and Issue of Optionally Convertible Cumulative Redeemable Preference Shares ("OCCRPS") or Cumulative Redeemable Preference Shares ("CRPS") (the "Preference Shares") or Optionally Convertible Debentures ("OCDs") in terms of the SEBI ICDR Regulations pursuant to 'Resolution Plan' of the Company under the 'Resolution of Stressed Assets – Revised Framework', issued by the Reserve Bank of India in relation to restructuring of the debt of the Company.

During the course of business and over the years, the company availed various fund based and non-fund based facilities from the consortium of banks and financial institutions. Pursuant to paragraph 2.2.1 of the Early Recognition of Financial Distress, Prompt Steps for Resolution and Fair Recovery for Lenders: Framework for Revitalising Distressed Assets in the Economy dated January 30, 2014 issued by the Reserve Bank of India ("RBI") (the "**JLF Framework Circular**"), if the aggregate exposure of all the lenders of a borrower is in excess of Rs. 100,00,00,000 (Rupees One Hundred Crores only), the lead lender/lenders having highest aggregate exposure is required to mandatorily form the joint lenders' forum ("**JLF**") and all the lenders which are part of a consortium or a multiple banking arrangement have to mandatorily form/participate in the JLF. The JLF in relation to the Company was formed by the State Bank of India. The JLF had restructured and rescheduled the outstanding amount of their respective share of facilities in March 2015. Post implementation of restructuring scheme of March 2015, the JLF reviewed the progress of the Company and was of the opinion that the Company was not able to achieve the viability milestones/ projected financials as envisaged under the restructuring scheme inter alia due to several factors such as slowdown in the infrastructure sector, underutilization of non-fund based limits, increased interest cost vis-à-vis volume of the Company's operations, non-realization of claims/ receivables etc. The liquidity position of the Company further deteriorated due to mismatch of cash flows, stressed working capital finance and similar factors peculiar to the infrastructure sector.

In view of the above, the JLF at their meeting held on 29th December, 2016 discussed on various resolution options to address the liquidity stress on the Company and recommended for the implementation of SIIL S4A Scheme with reference date as December 29, 2016. The resolution plan, forming part of the SIIL S4A Scheme was submitted to the Overseeing Committee (OC). The resolutions pertaining to the approval of the SIIL S4A Scheme, issuance of securities under the SIIL S4A Scheme and other relevant resolutions in this regard were duly approved by the shareholders at their 34th Annual General Meeting held on 30th October, 2017.

After receiving approval from majority of the banks constituting 90% of the debt, the promoters, lenders and trustee executed the Framework Agreement, Debenture Trust Deed and Share Purchase Agreement for implementation of S4A Scheme on 8th December, 2017. As part of the scheme, it was proposed to issue equity shares and warrants to the promoters and non promoters. Since the proposed allotment to promoters would have triggered the open offer, the promoters made an application to SEBI under regulation 3(1) of SEBI Takeover regulations and exemption in this regard was awaited.

The Reserve Bank of India on February 12, 2018 issued a circular in respect of 'Resolution of Stressed Assets – Revised Framework' wide Circular No. RBI/2017-18/131 according to which all accounts, including such accounts where any of the schemes have been invoked but not yet implemented, shall be governed by the revised framework. Consequently, it was decided not to implement the SIIL S4A Scheme which was under implementation. The private placement offers for issuance of Optionally Convertible Debentures, equity shares and warrants as approved by the shareholders pursuant to their resolution dated October 30, 2017 has since then been withdrawn/ abandoned.

In view of the above, it was decided to work on new resolution plan in line with above referred RBI Circular dated 12th February, 2018. The salient feature of the proposed SIIL Resolution Plan is as under:

1. Implementations date – 31st August, 2018
2. Out of total estimated funded liability of Rs.2873-cr, Rs. 1000 Cr. is sustainable debt and balance Rs.1873 Cr. unsustainable portion would be converted into Optionally Convertible Cumulative Redeemable Preference Shares("OCCRPS")and/ or Cumulative Redeemable Preference Shares("CRPS") (the "**Preference Shares**")and/ or Optionally Convertible Debentures ("**OCDs**") and/ or Equity Shares.
3. Out of the present holding of the promoters, approximate seventy Lakhs Equity Shares constituting 27.24% of the existing paid up equity share capital to be transferred to lenders by invocation of existing pledged shares/ sale of promoter shares.
4. Fresh allotment of Equity shares to lenders upto 50 Lakhs (Fifty Lakhs) Equity Shares
5. Balance unsustainable debt would be converted into OCCRP Sand/or CRPS and/ or OCDs and/ or Equity Shares, as the case may be. The convertible securities shall have a tenor of 14(Fourteen) years. The lenders will have the right to convert OCCRPSor CRPS or OCDs, as the case may be, into equity shares of the Company in case of any event of default as specified in the SIIL Resolution Plan.
6. OCCRPS or CRPS, as the case may be, of the face value of Rs. 10/- each shall be issued or the OCDs of face value of Rs. 1000/- each shall be issued, as the case may be. OCCRPS holders or CRPS holders or OCDs holders, as the case may be, shall have right to redeem the OCCRPS or CRPS or OCDs, as the case may be.

7. Redemption/ Repayment of OCCRPS or CRPS or OCDs, as the case may be, to be made in 7 (seven) equal annual instalments commencing at the end of 8th Financial year from the year of issuance of convertible securities.
8. The redemption of OCCRPS or CRPS shall be made at the same price at which they are issued.
9. The OCCRPS or CRPS, as the case may be if issued, shall have dividend at the rate of 0.01% p.a. payable annually on the last date of every financial year. The OCD if issued shall carry coupon rate 0.01% p.a., payable annually on the last date of every financial year.
10. Promoters of the Company to have a right of first refusal (ROFR) to buy OCCRPS or CRPS or OCDs, as the case may be, (including equity shares upfront allotted/ transferred/ invoked and equity shares acquired pursuant to conversion of OCCRPS or CRPS or OCDs, as the case may be, in case the lenders decide to sell the OCCRPS or CRPS or OCDs, as the case may be / equity shares). Further, the same shall be as per extant guidelines of SEBI.
11. The Company to raise funds minimum of Rs. 200 crores (Rupees Two Hundred Crores) through issuance of Equity Shares by permitted mode including minimum infusion of funds through equity issue by the promoters of atleast Rs. 100 crores (Rupees One Hundred Crores).

Note: The broad scheme and the figures stated above may vary at the time of actual implementation of scheme.

In view of the above, it is proposed to issue OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares as the case may be, to Lenders to convert part of the unsustainable portion of debt into OCCRPS and/ or CRPS and/ or OCDs, as the case may be, in terms of the SILL Resolution Plan, in accordance with and as may be specified in the SILL RP Agreements/ Documents.

Pursuant to the proposed implementation of the SILL Resolution Plan, it is proposed to consider the issue of OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares, as the case may be, on preferential basis as per applicable laws and extant regulations of RBI and SEBI in the manner set out in the resolution at Item No. 2 and Item No.3, to be allotted to the Lenders, based on the respective Lenders' subscription for the OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares, as the case may be, of the Company.

As per Section 62 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, in order to enable the Lenders to convert the outstanding loans or any other financial assistance already availed from the Lenders or as may be availed from the Lenders, from time to time, by the Company, at their option, into OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares of the Company, specific approval would be required to be sought from shareholders of the Company by way of special resolution as specified in Item No. 2 and Item no. 3.

Further Section 62 of the Companies Act, 2013, the SEBI ICDR Regulations and the provisions of the SEBI LODR Regulations provide, *inter alia*, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in the manner laid down in Section 62 of the Companies Act, 2013 unless the shareholders of the Company in a general meeting decide otherwise.

Further, as per Section 42 of the Companies Act, 2013, and the Rule 14 of the Companies (Prospectus of Securities) Rules, 2014, a company shall not make private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the company by a special resolution.

Furthermore, as per Section 55 of the Companies Act, 2013, the issue of Preference Shares with option to convert such Preference shares into Equity shares, in whole or in part, requires to be approved by a special resolution passed at a general meeting.

Furthermore, as per Section 71 of the Companies Act, 2013, the issue of debentures with option to convert such debentures into Equity shares, in whole or in part, requires to be approved by a special resolution passed at a general meeting.

The special resolution, if passed, will have the effect of allowing the Board to issue and allot OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares (as the case may be) to the proposed allottees/Lenders, on a preferential basis, who may or may not be the existing members of the Company.

Since the proposed special resolution at Item No. 2 and Item No. 3 would result in issue of OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares (as the case may be) of the Company to proposed allottees/ Lenders on a preferential basis, who may or may not be the members of the Company, in the manner laid down under Section 62 of the Companies Act, 2013, the consent of the shareholders is being sought pursuant to the provisions of Section 42, 55, 62, 71 and all other applicable provisions of the Companies Act, 2013, and the rules framed thereunder, SEBI ICDR Regulations, and the SEBI LODR Regulations.

Accordingly, the Board recommends the resolution as set out in Item No. 1, Item and No.2, to enable the Lenders, in terms of the SILL Resolution Plan Agreements/ Documents, entered/to be entered, and as may be specified under the financing documents already executed or to be executed in respect of the financial assistance availed/to be availed, at their option, to convert the whole or part of their respective outstanding financial assistance into OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares, as the case may be, of the Company and to permit the Company to issue the said Securities to the members as well as non- members of the Company in the manner and upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the SEBI ICDR Regulations.

The Equity Shares to be issued and allotted arising from conversion of OCCRPS and/ or CRPS and/ or OCDs, as the case may be, would be listed on the Stock Exchanges, subject to obtaining necessary regulatory approvals, if any.

The following details of the proposed preferential issue of the OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares, as the case may be, are disclosed in accordance with the provisions of Chapter VII 'Preferential Issue' of the SEBI ICDR Regulations, provisions of the Companies Act, 2013, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the law, relevant disclosures/details are given below:

a) Objects/purpose of the preferential issue:

The object of the preferential issuance is to comply with the SIIIL Resolution Plan for the Company. In terms of the SIIIL Resolution Plan, the Lenders of the Company have the right to convert part of the unsustainable portion of debt into OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares, as the case may be. Hence it is proposed to issue OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares, as the case may be, to Lenders on a preferential basis in accordance with the SIIIL Resolution Plan and the applicable laws for the time being in force including the extant guidelines and regulations of RBI and SEBI.

b) Total number of shares or Securities to be issued:

The Board intends to offer, issue and allot up to such number of OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares, as the case may be, of the Company, in one or more tranches, for a value not exceeding Rs. 2000 Crores (Rupees Two Thousand Crores only) which shall be issued to the Lenders in one or more tranches, in the manner described below and in such manner and on such terms and conditions as may be determined by the Board in accordance with the SIIIL Resolution Plan, Agreements / Documents executed/to be executed by the Company with the Lenders, in terms of the SIIIL Resolution Plan approved for implementation by the Company pursuant to the RP Circulars, entitling the OCCRPS holders or CRPS holder or OCDs holder, as the case may be, on the date, which shall be any date on or after the date of occurrence of any event of default as specified in the SIIIL Resolution Plan Agreements, to apply for such number of fully paid Equity Shares, at an issue price determined in accordance with the SEBI ICDR Regulations or in accordance with the Notifications issued by SEBI from time to time in this regards including the Notification No. SEBI/LAD-NRO/GN/2017-18/016 dated 14th August, 2017 (Securities and Exchange Board Of India (Issue Of Capital and Disclosure Requirements) (Fourth amendment) Regulations, 2017) read with RBI Circular dated 12th February, 2018 and other extant regulations and/ or guidelines of the SEBI and the RBI. The tenure of OCCRPS and/ or CRPS and/ or OCDs, as the case may be shall be as specified in the SIIIL Resolution Plan. Further, as per the provisions of Regulation 70 (5) the SEBI ICDR Regulations, the provisions of Chapter VII are not applicable where the preferential issue of specified securities is made to the lenders pursuant to conversion of their debt, as part of the debt restructuring scheme implemented in accordance with the guidelines specified by the RBI, in terms of SEBI Notification No. SEBI/LAD-NRO/GN/2017-18/016 dated 14th August, 2017 (Securities and Exchange Board Of India (Issue Of Capital and Disclosure Requirements) (Fourth amendment) Regulations, 2017). The tentative details of the allotment of the OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares, as the case may be, to the Lenders are set out below:

Sr. No.	Name of the Banks/ lenders to whom OCCRPS or CRPS or OCDs (as the case may be) is to be allotted	*Appx. Rupees of OCCRPS or CRPS or OCDs (as the case may be) to be issued (Rs. In Crores)	*Appx. No. of OCDs (as the case may be)	Appx. No. of OCCRPS or CRPS (as the case may be)
1	State Bank of India	827	82,70,000	142586207
3	Union Bank of India	196	19,60,000	33793103
4	Punjab National Bank	228	22,80,000	39310345
5	Bank of India	125	12,50,000	21551724
6	Central Bank of India	96	9,60,000	16551724
7	Syndicate Bank	77	7,70,000	13275862
8	Canara Bank	101	10,10,000	17413793
9	ICICI Bank Ltd	98	9,80,000	16896552
10	JM Financial Asset Reconstruction Company Limited	66	6,60,000	11379310
12	SREI Infrastructure Finance Ltd	14	1,40,000	2413793
13	SREI Equipment Finance Ltd	27	2,70,000	4655172
14	Axis Bank Ltd	17	1,70,000	2931034
	Total	1873	187,30,000	322931034

*The total numbers of OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares, as the case may be, mentioned above to be allotted to the above referred Lenders may vary upon acceptance of the same by the said Lenders on determination of unsustainable loan amount after reconciliation/ confirmation and in pursuant to any applicable laws and regulations, participation of lenders etc.

c) Pricing of preferential issue:

As per the amended provisions of Regulation 70 (5) the SEBI ICDR Regulations in terms of SEBI Notification No. SEBI/LAD-NRO/GN/2017-18/016 dated 14th August, 2017 (Securities and Exchange Board Of India (Issue Of Capital and Disclosure Requirements) (Fourth amendment) Regulations, 2017), the provisions of Chapter VII shall not apply where the preferential issue of specified securities is made to the lenders pursuant to conversion of their debt, as part of the debt restructuring scheme implemented in accordance with the guidelines/ circulars/ notifications issued specified by the Reserve Bank of India. Accordingly, OCCRPS and/ or CRPS and/ or OCDs and/ or Equity Shares, as the case may be, may be issued and the conversion price may be determined in accordance with Regulation 70 (5) the SEBI ICDR Regulations and other extant regulations and/ or guidelines of the SEBI and the RBI or any other applicable law prevailing at the time of such conversion.

d) Relevant Date with reference to which the price has been arrived at:

The Equity Shares arising out of conversion of OCCRPS or CRPS or OCDs, as the case may be, shall be issued at an issue price (including premium) determined in accordance with SEBI ICDR Regulations, RP Circulars, the SEBI Notification No. SEBI/LAD-NRO/GN/2017-18/016 dated 14th August, 2017 (Securities and Exchange Board Of India (Issue Of Capital and Disclosure Requirements) (Fourth amendment) Regulations, 2017) and other extant regulations and/or guidelines of the SEBI and the RBI.

Further, in light of the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2017, the Company has sought a clarification from the legal advisors regarding the applicability of the amended Regulation 70(5) in connection with the issuance of the present OCCRPS or CRPS or OCDs, as the case may be, contemplated under the SIIL Resolution Plan. Accordingly, if the provisions of Regulation 70(5) are to be complied with, the issue of OCCRPS or CRPS or OCDs, as the case may be, to the Lenders and the other transactions contemplated under the SIIL Resolution Plan shall be subject to the following conditions:

- (a) the guidelines for determining the issue price have been specified by the Reserve Bank of India in accordance with which the issue price shall be determined, and which shall be in compliance with the applicable provisions of the Companies Act, 2013;
- (b) the conversion price shall be certified by two independent qualified valuers, and for this purpose 'valuer' shall be a person who is registered under section 247 of the Companies Act, 2013 and the relevant Rules framed thereunder;
- (c) specified securities so allotted shall be locked-in for a period of one year from the date of their allotment;
- (d) the lock-in of equity shares allotted pursuant to conversion of convertible securities issued on preferential basis shall be reduced to the extent the convertible securities have already been locked-in;
- (e) the applicable provisions of the Companies Act, 2013 are complied with, including the requirement of special resolution.

In terms of RBI circular dated 12th February 2018, the following is the conversion terms:

The issue price of the equity shall be the lower of (i) or (ii) below:

- i.
 - a. The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the 'reference date' or
 - b. the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the 'reference date', whichever is lower; and
- ii. Book value: Book value per share to be calculated from the audited balance sheet as on March 31st of the immediate preceding financial year (without considering 'revaluation reserves', if any) adjusted for cash flows and financials post the earlier restructuring, if any. The balance sheet shall not be more than a year old. In case the audited balance sheet as on March 31st of the immediate preceding financial year is not available the total book value of the borrower company shall be reckoned at Re.1.

In the case of conversion of convertible securities into equities, the 'reference date' shall be the date on which the Lenders approve the conversion of the convertible securities into equities.

e) Terms for Issue of OCCRPS or CRPS or OCDs of the Company as per the SIIL Resolution Documents executed/to be executed by the Company:

The full or substantial part of the unsustainable debt of the Company as per the terms of SIIL Resolution Plan, will be converted into OCCRPS and/or CRPS or (herein after referred to as 'Preference Shares') and/or OCDs, as the case may be, on such terms and conditions as will be specified in the SIIL Resolution Plan.

OCCRPS or CRPS of the Company of face value of Rs. 10/- (Rs. Ten Only) shall be issued at an issue price of Rs. 58 per OCCRPS/ CRPS (including premium of Rs. 48) with an option to the proposed OCCRPS allottees to apply for and convert for such number of fully paid Equity Shares of the Company of face value Rs. 10/- ("**Equity Shares**"), at an issue price determined in accordance with SEBI ICDR Regulations, the RP Circulars and other extant regulations and/or guidelines of the SEBI and RBI in this regard, at any time in terms of the SIIL RP Documents by the Lenders or holders of OCCRPS. When the Preference Shares holders exercise the option to convert Preference Shares into Equity Shares, the Preference Shares shall be deemed to be redeemed at the same price at which they were issued. The redemption amount so available may be utilized towards issue of Equity Shares stated above.

OCDs of the Company shall have face value of Rs. 1000/- (Rs. One Thousand) with an option to the proposed OCDs allottees to apply for and convert for such number of fully paid Equity Shares of the Company of face value Rs. 10/- ("**Equity Shares**"), at an issue price determined in accordance with SEBI ICDR Regulations, the RP Circulars and other extant regulations and/or guidelines of the SEBI and RBI in this regard, at any time in terms of the SIIL RP Documents by the Lenders or holders of OCDs.

Redemption/ repayment of OCCRPS or CRPS or OCDs, as the case may be, to be made in 7 (seven) equal annual instalments commencing at the end of 8th financial year from the year of issuance of convertible securities. The redemption of the Preference Shares shall be made at the same price at which they are issued.

The preference shares shall have dividend at the rate of 0.01% p.a. the dividend on Preference Shares shall be cumulative The OCD shall carry coupon rate 0.01% p.a., payable annually on the last date of every financial year.

f) The class or classes of persons to whom the allotment is proposed to be made:

The allotment of OCCRPS or CRPS or OCDs, as the case may be, is proposed to be made to the Lenders as per the SILL Resolution Plan of the Company.

g) The intention/proposal of the Promoters, Directors, Key Managerial Personnel of the Company to Subscribe to the Offer:

None of the Promoters, Directors and Key Managerial Personnel of the Company intends to subscribe to the proposed preferential offer of OCCRPS or CRPS or OCDs, as the case may be.

h) Proposed time within which allotment will be completed:

As specified in the SILL Resolution Plan of the Company.

i) The identity of the proposed allottee, maximum number of OCCRPS or CRPS or OCDs, as the case may be, proposed to be issued and the percentage of post issue of OCCRPS or CRPS or OCDs, as the case may be, that may be held by the proposed allottee:

As specified in the SILL Resolution Plan of the Company. None of the lenders at present hold any OCCRPS or CRPS or OCDs in the Company.

Sr. No.	Name of the Banks/ lenders to whom OCCRPS or CRPS or OCDs (as the case may be) is to be allotted	*Appx. Rupees of OCCRPS or CRPS or OCDs or Equity Shares (as the case may be) to be issued (Rs. In Crores)	*Appx. No. of OCDs (as the case may be)	Appx. No. of OCCRPS or CRPS (as the case may be)	% holding of OCCRPS or CRPS or OCDs post allotment
1	State Bank of India	827	82,70,000	142586207	44.16
2	Union Bank of India	196	19,60,000	33793103	10.47
3	Punjab National Bank	228	22,80,000	39310345	12.19
4	Bank of India	125	12,50,000	21551724	6.67
5	Central Bank of India	96	9,60,000	16551724	5.13
6	Syndicate Bank	77	7,70,000	13275862	4.11
7	Canara Bank	101	10,10,000	17413793	5.40
8	ICICI Bank Ltd	98	9,80,000	16896552	5.23
9	JM Financial Asset Reconstruction Company Limited	66	6,60,000	11379310	3.53
10	SREI Infrastructure Finance Ltd	14	1,40,000	2413793	0.76
11	SREI Equipment Finance Ltd	27	2,70,000	4655172	1.44
12	Axis Bank Ltd	17	1,70,000	2931034	0.91
	Total	1873	187,30,000	322931034	100.00

*The total numbers of OCCRPS and/ or CRPS and/ or OCDs and/or Equity Shares, as the case may be, mentioned above to be allotted to the above referred Lenders may vary upon acceptance of the same by the said Lenders on determination of unsustainable loan amount after reconciliation/ confirmation and in pursuant to any applicable laws and regulations, participation of lenders etc.

j) The change in control, if any in the Company that would occur consequent to the preferential offer

The existing promoters of the Company will continue to be in control of the company and there will not be any change in the management or control of the company as a result of the proposed preferential allotment, except a corresponding change in the shareholding pattern as well as voting rights upon exercising of the conversion of OCCRPS or CRPS or OCDs, as the case may be, into Equity Shares.

k) Number of persons to whom allotment on preferential basis have already been made during the year in terms of number of securities as well as price:

The Company has not made any preferential allotment of Securities during the last one year.

l) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The present OCCRPS or CRPS or OCDs, as the case may be, are being issued to Lenders in terms of implementation of SIIIL Resolution Plan for conversion of part of the unsustainable debt in to OCCRPS or CRPS or OCDs, as the case may be, in accordance with applicable laws.

m) The pre issue and post issue shareholding pattern of the Company:

The pre issue and post issue shareholding pattern of the Company shall be as specified in the SIIIL Resolution Plan of the Company.

n) Lock – in period:

The Equity Shares to be issued and allotted as a result of conversion of OCCRPS or CRPS or OCDs, as the case may be, shall be subject to lock-in, in accordance with SEBI ICDR Regulations, the SEBI Notification No. SEBI/LAD-NRO/GN/2017-18/016 dated 14th August, 2017 (Securities and Exchange Board Of India (Issue Of Capital and Disclosure Requirements) (Fourth amendment) Regulations, 2017) and other extant regulations and/or guidelines of the SEBI and the RBI.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the aforesaid special resolutions mentioned at Item No 1 and 2 of this Notice.

Item No. 3 Issue of Equity Shares on preferential allotment / private placement basis to Lenders

Pursuant to the proposed implementation of the SIIIL Resolution Plan as detailed in the explanatory statement of Item Nos. 1 and 2 above, the Company proposes to issue and allot equity shares of the Company, to the Lenders on a preferential basis. The terms of the Equity shall be as per the SIIIL Resolution Plan and Regulation 70(5) of the ICDR Regulations and RP Circulars. The Board of Directors of the Company approved the proposed issue of the following:

a) Objects/purpose of the preferential issue:

The object of the preferential issuance is to comply with the proposed SIIIL Resolution Plan for the Company. In terms of the SIIIL Resolution Plan, the Lenders of the Company have the right to convert part of the unsustainable portion of debt into Equity Shares, as the case may be. Hence it is proposed to issue Equity Shares, to Lenders on a preferential basis in accordance with the SIIIL Resolution Plan and the applicable laws for the time being in force including the extant guidelines and regulations of RBI and SEBI.

b) Total number of shares or securities to be issued:

The Board intends to offer, issue and allot up to such number of Equity Shares, as the case may be, of the Company of face value of Rs. 10/- (Rupees Ten only), in one or more tranches, for a aggregate value not exceeding Rs. 70 Crores (Rupees Seventy Crores only) which shall be issued to the Lenders in one or more tranches, in the manner described below and in such manner and on such terms and conditions as may be determined by the Board in accordance with the SIIIL Resolution Plan Agreements/ Documents executed/to be executed by the Company with the Lenders, in terms of the SIIIL Resolution Plan approved for implementation by the Company pursuant to the RP Circulars, entitling the Equity Shares holder, on the date, which shall be any date on or after the date of occurrence of any event of default as specified in the SIIIL Resolution Plan Agreements, to apply for such number of fully paid Equity Shares, at an issue price determined in accordance with the SEBI ICDR Regulations, Notifications issued by SEBI from time to time in this regards including the Notification No. SEBI/LAD-NRO/GN/2017-18/016 dated 14th August, 2017 (Securities and Exchange Board Of India (Issue Of Capital and Disclosure Requirements) (Fourth amendment) Regulations, 2017) read with RBI Circular dated 12th February, 2018 and other extant regulations and/or guidelines of the SEBI and the RBI. The tenure of Equity Shares/Warrants, as the case may be shall be as specified in the SIIIL Resolution Plan. Further, as per the provisions of Regulation 70 (5) the SEBI ICDR Regulations, the provisions of Chapter VII are not applicable where the preferential issue of specified securities is made to the Lenders pursuant to conversion of their debt, as part of the debt restructuring scheme implemented in accordance with the guidelines specified by the RBI in terms of SEBI Notification No. SEBI/LAD-NRO/GN/2017-18/016 dated 14th August, 2017 (Securities and Exchange Board Of India (Issue Of Capital and Disclosure Requirements) (Fourth amendment) Regulations, 2017). The details of the allotment of the Equity Shares to the Lenders are set out below:

Sr. No.	Name of the Banks/ lenders to whom Equity are to be allotted	*Appx. Aggregate Rs. of Equity to be issued (Rs. In Crores)
1	State Bank of India	30.91
2	Union Bank of India	7.33
3	Punjab National Bank	8.53
4	Bank of India	4.67
5	Central Bank of India	3.59
6	Syndicate Bank	2.88
7	Canara Bank	3.78
8	ICICI Bank Ltd	3.66
9	JM Financial Asset Reconstruction Company Limited	2.47
10	SREI Infrastructure Finance Ltd	0.53
11	SREI Equipment Finance Ltd	1.01
12	Axis Bank Ltd	0.64
	Total	70

*The total numbers of Equity Shares, as the case may be, mentioned above to be allotted to the above referred Lenders may vary upon acceptance of the same by the said Lenders on determination of unsustainable loan amount after reconciliation/ confirmation and in pursuant to any applicable laws and regulations, participation of lenders etc.

c) Pricing of preferential issue:

As per the amended provisions of Regulation 70 (5) the SEBI ICDR Regulations in terms of SEBI Notification No. SEBI/LAD-NRO/GN/2017-18/016 dated 14th August, 2017 (Securities and Exchange Board Of India (Issue Of Capital and Disclosure Requirements) (Fourth amendment) Regulations, 2017), the provisions of Chapter VII shall not apply where the preferential issue of specified securities is made to the lenders pursuant to conversion of their debt, as part of the debt restructuring scheme implemented in accordance with the guidelines/ circulars/ notifications issued specified by the Reserve Bank of India. Accordingly, the Equity Shares may be issued and the issue price may be determined in accordance with Regulation 70 (5) the SEBI ICDR Regulations and other extant regulations and/or guidelines of the SEBI and the RBI or any other applicable law prevailing at the time of such issuance.

d) Relevant Date with reference to which the price has been arrived at:

The Equity Shares shall be issued at an issue price (including premium) determined in accordance with SEBI ICDR Regulations, RP Circulars, the SEBI Notification No. SEBI/LAD-NRO/GN/2017-18/016 dated 14th August, 2017 (Securities and Exchange Board Of India (Issue Of Capital and Disclosure Requirements) (Fourth amendment) Regulations, 2017) and other extant regulations and/or guidelines of the SEBI and the RBI.

Further, in light of the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2017, the Company has sought a clarification from the legal advisors regarding the applicability of the amended Regulation 70(5) in connection with the issuance of the present Equity Shares, as the case may be, contemplated under the SILL Resolution Plan. Accordingly, if the provisions of Regulation 70(5) are to be complied with, the issue of Equity Shares, as the case may be, to the Lenders and the other transactions contemplated under the SILL Resolution Plan shall be subject to the following conditions:

- (a) the guidelines for determining the conversion price have been specified by the Reserve Bank of India in accordance with which the issue price shall be determined, and which shall be in compliance with the applicable provisions of the Companies Act, 2013;
- (b) the issue price shall be certified by two independent qualified valuers, and for this purpose 'valuer' shall be a person who is registered under section 247 of the Companies Act, 2013 and the relevant Rules framed thereunder;
- (c) specified securities so allotted shall be locked-in for a period of one year from the date of their allotment;
- (d) the lock-in of equity shares allotted pursuant to conversion of convertible securities issued on preferential basis shall be reduced to the extent the convertible securities have already been locked-in;
- (e) the applicable provisions of the Companies Act, 2013 are complied with, including the requirement of special resolution.

In terms of RBI circular dated 12th February 2018, the following is the issue terms:

The issue price of the equity shall be the lower of (i) or (ii) below:

- i.
 - a. The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the 'reference date' or
 - b. the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the 'reference date', whichever is lower; and
- ii. Book value: Book value per share to be calculated from the audited balance sheet as on March 31st of the immediate preceding financial year (without considering 'revaluation reserves', if any) adjusted for cash flows and financials post the earlier restructuring, if any. The balance sheet shall not be more than a year old. In case the audited balance sheet as on March 31st of the immediate preceding financial year is not available the total book value of the borrower company shall be reckoned at Re.1.

In the case of conversion of debt into equities, the 'reference date' shall be the date on which the Lenders approve the restructuring scheme.

e) Terms for Issue of Equity Shares of the Company as per the SILL Resolution Documents executed/to be executed by the Company:

The part of the unsustainable portion of the debt of the Company as per the terms of SILL Resolution Plan, will be converted Equity Shares on such terms and conditions as will be specified in the SILL Resolution Plan.

f) The class or classes of persons to whom the allotment is proposed to be made:

The allotment of Equity Shares is proposed to be made to the Lenders as per the SILL Resolution Plan of the Company.

g) The intention/proposal of the Promoters, Directors, Key Managerial Personnel of the Company to Subscribe to the Offer:

None of the Promoters, Directors and Key Managerial Personnel of the Company intends to subscribe to the proposed preferential offer of Equity Shares.

h) Proposed time within which allotment will be completed:

As specified in the SILL Resolution Plan of the Company.

i) The identity of the proposed allottee, maximum number of Equity Shares, proposed to be issued and the percentage of post issue of Equity Shares, that may be held by the proposed allottee:

As specified in the SILL Resolution Plan of the Company.

Sr. No.	Name of the Banks/ lenders	Natural person who ultimately controls the Proposed Allottee	*Appx. Rupees of Equity to be issued (Rs. In Crores)	Pre-Issue Equity holding		Post Issue Equity holding **	
				No. of Equity Shares	%	No. of Equity Shares	%
1	State Bank of India	*N.A.	30.91	Nil	Nil	Please refer Point J of Item No. 4 & 5	
2	Union Bank of India	*N.A.	7.33	Nil	Nil		
3	Punjab National Bank	*N.A.	8.53	Nil	Nil		
4	Bank of India	*N.A.	4.67	Nil	Nil		
5	Central Bank of India	*N.A.	3.59	Nil	Nil		
6	Syndicate Bank	*N.A.	2.88	Nil	Nil		
7	Canara Bank	*N.A.	3.78	Nil	Nil		
8	ICICI Bank Ltd	*N.A.	3.66	Nil	Nil		
9	JM Financial Asset Reconstruction Company Limited	*N.A.	2.47	Nil	Nil		
10	SREI Infrastructure Finance Ltd	*N.A.	0.53	Nil	Nil		
11	SREI Equipment Finance Ltd	*N.A.	1.01	Nil	Nil		
12	Axis Bank Ltd	*N.A.	0.64	Nil	Nil		
	Total		70	Nil	Nil		

*The total numbers of OCCRPS and/ or CRPS and/ or OCDs and/or Equity Shares, as the case may be, mentioned above to be allotted to the above referred Lenders may vary upon acceptance of the same by the said Lenders on determination of unsustainable loan amount after reconciliation/ confirmation and in pursuant to any applicable laws and regulations, participation of lenders etc.

j) The change in control, if any in the Company that would occur consequent to the preferential offer

The existing promoters of the Company will continue to be in control of the company and there will not be any change in the management or control of the company as a result of the proposed preferential allotment, except a corresponding change in the shareholding pattern as well as voting rights upon exercising of the conversion of OCCRPS or CRPS or OCDs, as the case may be, into Equity Shares.

k) Number of persons to whom allotment on preferential basis have already been made during the year in terms of number of securities as well as price:

The Company has not made any preferential allotment of Securities during the last one year.

l) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The present OCCRPS or CRPS or OCDs, as the case may be, are being issued to Lenders in terms of implementation of SILL Resolution Plan for conversion of part of the unsustainable debt in to OCCRPS or CRPS or OCDs, as the case may be, in accordance with applicable laws.

m) The pre issue and post issue shareholding pattern of the Company:

The pre issue and post issue shareholding pattern of the Company shall be as specified in the SILL Resolution Plan of the Company.

n) Lock – in period:

The Equity Shares to be issued and allotted as a result of conversion of OCCRPS or CRPS or OCDs, as the case may be, shall be subject to lock-in, in accordance with SEBI ICDR Regulations, the SEBI Notification No. SEBI/LAD-NRO/GN/2017-18/016 dated 14th August, 2017 (Securities and Exchange Board Of India (Issue Of Capital and Disclosure Requirements) (Fourth amendment) Regulations, 2017) and other extant regulations and/or guidelines of the SEBI and the RBI.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the aforesaid special resolutions mentioned at Item No 1 and 2 of this Notice.

Item No. 4&5

Issue of Equity Shares and Convertible Warrants on preferential allotment / private placement basis to promoters & non-promoters.

Pursuant to the proposed implementation of the SILL Resolution Plan as detailed in the explanatory statement of Item Nos. 1, 2 and 3 above, the Company proposes to issue and allot equity shares of the Company and convertible warrants with right exercisable by the warrant holders to subscribe for one equity share per warrant, to members of the promoters/ promoters group on cash basis and/ or conversion of outstanding unsecured loan provided to the Company by such persons who is part of the promoter/ promoter group entities (in exercise of the option provided in Item No. 7 below) and equity shares for cash to certain third party investors on a preferential basis. The holders of the warrants shall have the option to exercise the warrants to subscribe to equity shares of the Company within 18 months from its allotment. The board of directors of the Company at its meeting held on 24th July, 2018 approved the proposed issue of the following:

- a. up to such number of equity shares of face value Rs. 10 each (“**Equity Shares**”) on a preferential basis to promoters / promoter group entities of the Company for cash or conversion of unsecured loans, at a price of Rs. 58/- (Rupees Fifty Eight only) per Equity Share including premium of Rs. 48/- (Rupees Forty Eight only) per Equity Share aggregating upto Rs. 100 Crores (Rupees One Hundred Crores only), and up to such number of warrants on a preferential basis to promoters / promoter group entities of the Company with right exercisable by the Warrant Holders to subscribe for one equity share per warrant at an exercise price of Rs. 58/- (Rupees Fifty Eight only) per warrant aggregating upto Rs. 30 Crores (Rupees Thirty Crores only) and
- b. up to such number of equity shares of face value Rs. 10 each (“**Equity Shares**”) on a preferential basis to third party investors for cash, at a price of Rs. 58/- (Rupees Fifty -Eight only) per Equity Share including premium of Rs. 48 (Rupees Forty -Eight only) per Equity Share aggregating upto Rs. 130 Crores (Rupees One Hundred and Thirty Crores only)

The above securities are proposed to be issued to the Subscribers (*as defined below*) subject to the consent of the shareholders of the Company. Approval of the shareholders by way of special resolution is required *inter alia* in terms of Sections 42 and 62 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the “**Act**”) as well as the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 (“**ICDR Regulations**”). In terms of the provisions Section 102 of the Act read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and the relevant provisions of Chapter VII of the ICDR Regulations, this explanatory statement contains relevant and material information to enable the shareholders of the Company to consider for approving the issue and allotment of equity shares of the Company and warrants to the Subscribers.

The Company proposes to make a preferential allotment of upto Rs. 230 Crores (Rupees Two Hundred and Thirty Crores) Equity Shares and upto Rs. 30 Crores (Rupees Thirty Crores) Warrants to the following persons:

Sr. No.	Name of the proposed allottee	Address	PAN	Category	Type of Security	Upto No. of Equity Shares	Upto No. of Warrants
1	BVB Infracorp Private Limited	Supreme House, PratapGadh, Plot No. 94/C, Opp. lit, Powai, Mumbai – 400076	AAUCS9531K	Promoter Body Corporate	Equity Shares & Warrants	68,97,000	20,69,000
2	BVR Infracorp Private Limited	Supreme House, PratapGadh, Plot No. 94/C, Opp. lit, Powai, Mumbai – 400076	AAUCS9530J	Promoter Body Corporate	Equity Shares & Warrants	51,73,000	15,52,000
3	VSB Infracorp Private Limited	Supreme House, PratapGadh, Plot No. 94/C, Opp. lit, Powai, Mumbai – 400076	AAUCS9532L	Promoter Body Corporate	Equity Shares & Warrants	51,73,000	15,52,000

4	KITARA PIIN 1502 (Kitara)	Anex Management Service Limited, 9 th Floor, Ebene Tower, 52, Cybercity, Ebene Mauritius	AAHCK1894L	Non-Promoter FDI Investor	Equity Shares	34,48,000	Nil
5	Ajitsinh Gokaldas Khimji - Rishi AjitsinhKhimji (on Repatriation and Non repatriation basis)	House 66, Way 222-24771402, PB No.-144, Postal code-113, Qurum, Oman	AADPK1722A AAHPK6026D	Non-Promoter Foreign Portfolio Investor	Equity Shares	34,48,000	Nil
6	Ageless Capital & Finance Private Limited (Ageless)	712-71, Tulsiani Chambers, 212, Nariman Point Mumbai-400021	AAMCA5142L	Non-Promoter Body Corporate	Equity Shares	17,23,000	Nil
7	Raisonneur Capital Ltd (Raisonneur)	9 th Floor, Maeva Tower, CNR Silicon Ave & Bank Street, Ebene 72201, Mauritius	AAICR4942F	Non-Promoter Foreign Portfolio Investor	Equity Shares	31,10,000	Nil
8	Resonance Opportunities Fund Fidelis Trust & Corporate Services Limited (Resonance)	Suite 320, 3 rd Floor, NG Tower, EbeneCybercity, Mauritius	AAFRCR4798A	Non-Promoter Foreign Portfolio Investor	Equity Shares	26,24,000	Nil
9	Aspire Emerging Fund (Aspire)	2 nd Floor, Wing A, Cyber tower 1, Cybercity, Ebene, Mauritius	AALCA5544M	Non-Promoter Foreign Portfolio Investor	Equity Shares	28,27,000	Nil
10	Mr. Nandkishore D Purohit	Manali 4B/65, Evershinenagar , malad West , Mumbai 64	AALPP8180B	Non Promoter Individual	Equity Shares	1,40,000	Nil

Proposed allottees stated at Sr. No. 1 to 3 shall be collectively referred to as the “**Promoters**” and Proposed allottees stated at Sr. No. 4 to 10 shall be collectively referred to as the “**Third Party Investors**”. Promoters and Third Party Investors shall be collectively referred to as the “**Subscribers**”).

a. The Objects of the Issue

The object of the issue of upto such number of Equity shares on a preferential basis to Promoters / promoter group entities of the Company for cash or conversion of unsecured loans (in exercise of the option provided in Item No. 7 below) and aggregating upto Rs. 100 Crores (Rupees One Hundred Crores) to promoters for cash and / or conversion of unsecured loans and such number of warrants on a preferential basis to Promoters / promoter group entities of the Company for cash or conversion of unsecured loans (in exercise of the option provided in Item No. 7 below) and aggregating upto Rs. 30 Crores (Rupees Thirty Crores) to promoters for cash and / or conversion of unsecured loans, is to comply with the SIIL RP agreed to by the Company with its lenders. In terms of the SIIL RP, promoters are required to infuse minimum funds of Rs. 100 Crores into the Company. Hence it is proposed to issue upto above referred Equity Shares at a price of Rs. 58/- (Rupees Fifty- Eight only) per Equity Share including premium of Rs. 48 (Rupees Forty Eight only) per Equity Share and upto above referred warrants at a price of Rs. 58/- (Rupees Fifty- Eight only) per warrant including premium of Rs. 48 (Rupees Forty Eight only) per Warrants at an exercise price of Rs. 58each, to the Promoters for cash and / or conversion of unsecured loans on preferential basis, in accordance with the terms of the SIIL RP.

The Company, in order to secure funds for meeting its long term working capital requirements and general corporate purposes, as also to secure the funding requirement in terms of the SIIL RP, proposes to issue and allot Equity Shares aggregating upto Rs. 130 Crores (Rupees One Hundred and Thirty Crores only) at a price of Rs. 58/- (Rupees Fifty- Eight only) per Equity Share including premium of Rs. 48 (Rupees Forty- Eight only) per Equity Share on a preferential basis to the Third Party Investors.

b. Total number of shares or other securities to be issued

Upto 3,45,63,000 (Three Crores Forty Five Lakhs and Sixty Three Thousand) Equity Shares and upto 51,73,000 (Fifty One Lakhs Seventy Three Thousand) Warrants

c. Terms of the issue of Equity Shares, if any

The Equity Shares allotted pursuant to the proposed resolution shall rank in all respects *paripassu* with the existing Equity Shares of the Company including dividend

d. Terms of issue of Warrants

The Warrants will be issued in accordance with SEBI ICDR Guidelines. The holders of the Warrants shall have the option to exercise the Warrants in one or more tranches to subscribe to One Equity Shares of the Company per Warrant within 18 months of its allotment. An amount equivalent to atleast 25% of the consideration payable on the Warrants shall be paid at the time of allotment of the Warrants and the balance remaining shall be paid upon allotment of equity shares on exercise of the Warrants. The Equity Shares allotted upon the exercise of Warrants shall rank in all respects *paripassu* with the existing Equity Shares of the Company including dividend.

e. Relevant date

The relevant date as per Regulation 71(a) of the ICDR Regulations for the determination of the price per Equity Share and exercise price per Warrant pursuant to the preferential allotment is 25 July 2018 (“**Relevant Date**”) (i.e. 30 days prior to the date of proposed EGM which is 24th August 2018, to approve the proposed preferential issue).

f. Pricing of Preferential Issue

The price of Equity Shares to be issued to the Subscribers is fixed at Rs. 58 per Equity Share of Rs. 10 each and Warrants at an exercise price of Rs. 58 per warrant in accordance with the price determined in terms of Regulation 76(1) of the ICDR Regulations.

A Warrant subscription price equivalent to 25% of the issue price of the Equity Shares will be payable on or before the allotment of the Warrants by the Warrant Holder, as prescribed by Regulation 77 of the ICDR Regulations. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares will be payable by the subscribers at the time of exercising the Warrant.

Subsequent to the issuance of this notice to the shareholders, if any circulars/ notification/clarification are issued by SEBI or RBI or any appropriate authorities in respect of the pricing of the shares to be issued under the resolution plan which may require the promoters to participate in the equity at the said price and if such issue price is higher than the price arrived under the ICDR Regulations, then under such circumstances, the issue price to the promoters in respect of the proposed allotment of Equity Shares and warrants may be revised upward including premium in accordance with such applicable amendment.

g. Basis on which the price has been arrived at

The Company is listed on BSE Limited and National Stock Exchange of India Limited and the equity shares of the Company are frequently traded in accordance with Regulation 71A of the ICDR Regulations.

For the purpose of computation of the price per equity share, National Stock Exchange of India Limited, the stock exchange which has the highest trading volume in respect of the equity shares of the Company, during the preceding twenty six weeks prior to the relevant date has been considered.

In terms of Regulation 76(1) of the ICDR Regulations, the Equity Shares and Warrants to all the Subscribers on preferential basis shall be allotted at a price not less than higher of the following:

- i. Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the stock exchange, during the twenty six weeks preceding the Relevant Date; or
- ii. Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the two weeks preceding the Relevant Date.

Accordingly, price per Equity Share of Rs. 58 per Equity Share and Warrants at an exercise price of Rs. 58 per Warrant is higher than the price of Rs. 57.38, which has been calculated in accordance with the above provisions.

Since the equity shares of the Company have been listed on the recognized stock exchanges for a period of more than 26 weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share.

Subsequent to the issuance of this notice to the shareholders, if any circulars/ notification/clarification are issued by SEBI or RBI or any appropriate authorities in respect of the pricing of the shares to be issued under the resolution plan which may require the promoters to participate in the equity at the said price and if such issue price is higher than the price arrived under the ICDR Regulations, then under such circumstances, the issue price to the promoters in respect of the proposed allotment of Equity Shares and warrants may be revised upward including premium in accordance with such applicable amendment.

h. The proposal of the Promoters, Directors or Key Management Personnel to subscribe to the offer

Except, BVB Infracorp Private Limited will subscribe upto 68,97,000 Equity Shares and upto 20,69,000 Warrants, and BVR Infracorp Private Limited will subscribe upto 51,73,000 Equity Shares and upto 15,52,000 Warrants and VSB Infracorp Private Limited will subscribe upto 51,73,000 Equity Shares and upto 15,52,000 Warrants, who are members of the promoter / promoter group of the Company, none of the other members of the promoters/ promoter group of the Company intend to subscribe to / acquire Equity Shares and Warrants on a preferential allotment basis as proposed under the special resolution.

i. **Name of the Subscribers, the identities of the persons who are the ultimate beneficial owners of the shares or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control**

As specified in the SILL Resolution Plan of the Company.

Sr. No.	Details of the Subscriber	Category of Subscriber	Pre Issue % holding	Upto No. of Equity Shares to be allotted	Upto No. of Warrants to be allotted	*Post Issue % holding	Beneficial Ownership
1.	BVB Infracorp Private Limited	Promoter / Promoter Group	Nil	68,97,000	20,69,000	11.86	Mr. Bhawanishankar Sharma, Mr. Vikram Sharma, Mrs. Barkha Sharma
2.	BVR Infracorp Private Limited	Promoter / Promoter Group	Nil	51,73,000	15,52,000	8.89	Mr. Bhawanishankar Sharma, Mr. Vikram Sharma, Mr. Vikas Sharma
3.	VSB Infracorp Private Limited	Promoter / Promoter Group	Nil	51,73,000	15,52,000	8.89	Mr. Bhawanishankar Sharma, Mr. Vikas Sharma, Mrs. Shweta Sharma
4.	Kitara PIIN 1502	Non Promoter –	Nil	34,48,000	Nil	4.56	1. Kitara Capital International Limited 2. Halcyon Capital Holding Company SAOC 3. Mr. Sachin Kamat 4. Mr. Umesh Khimji
5.	Ajitsinh Gokaldas Khimji - Rishi AjitsinhKhimji (on Repatriation and Non repatriation basis)	Non Promoter –	Nil	34,48,000	Nil	4.56	Individual
6.	Ageless Capital & Finance Private Limited (Ageless)	Non Promoter –	Nil	17,23,000	Nil	2.28	Mr. Gagan Chaturvedi Ms. Shruti Chaturvedi
7.	Raisonneur Capital Ltd	Non Promoter –	Nil	31,10,000	Nil	4.11	Piyush Pravinbhai Sakhiya (Foreign Portfolio Investor)
8.	Resonance Opportunities Fund Fidelis Trust & Corporate Services Limited (Reasonance)	Non Promoter –	Nil	26,24,000	Nil	3.47	Fidelis Global Asset Management Limited (Foreign Portfolio Investor)
9.	Aspire Emerging Fund	Non Promoter –	Nil	28,27,000	Nil	3.74	Image Securities Ltd (Foreign Portfolio Investor)
10.	Mr. Nandkishore D Purohit	Non Promoter –	Nil	1,40,000	Nil	0.19	Individual

j. **The Shareholding pattern of the Company before and after the preferential issue:**

Shall be as specified in the SIIL Resolution Plan of the Company

Sr. No.	Category of Shareholder	Pre Issue Shareholding		*Post Issue Shareholding after allotment of Equity Shares		Post Issue Shareholding after allotment of Equity Shares on exercise of Warrants (assuming full exercise of Warrants)	
		No. of Shares	% holding	No. of Shares	% holding		
A.	Shareholding of Promoter and Promoter Group						
1	Indian						
(a)	Individuals / Hindu Undivided Family	4290903	16.7	4290903	6.09	4290903	5.68
(b)	Central Government/State Government(s)	0	0	0	0.00	0	0.00
(c)	Financial Institutions/Banks	0	0	0	0.00	0	0.00
(d)	Any Other(Bodies Corporate)	4622171	17.98	14865171	21.11	20038171	26.50
	Sub Total – A(1)	8913074	34.68	19156074	27.20	24329074	32.18
2	Foreign						
(a)	Individuals(Non-Resident Individuals/Foreign Individuals)	0	0	0	0.00	0	0.00
(b)	Government	0	0	0	0.00	0	0.00
(c)	Institutions	0	0	0	0.00	0	0.00
(d)	Foreign Portfolio Investor	0	0	0	0.00	0	0.00
	Sub Total A(2)	0	0	0	0.00	0	0.00
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	8913074	34.68	19156074	27.20	24329074	32.18
(B)	Public Shareholding						
1	Institutions						
(a)	Mutual Funds / UTI	183740	0.71	183740	0.26	183740	0.24
(b)	Venture Capital Funds	0	0	0	0.00	0	0.00
(c)	Alternate Investment Funds	0	0	0	0.00	0	0.00
(d)	Foreign Venture Capital Investors	0	0	0	0.00	0	0.00
(e)	Foreign Portfolio Investors	3087299	12.01	11648299	16.54	11648299	15.41
(f)	Financial Institution/Banks	482329	1.87	482329	0.68	482329	0.64
	Lenders under resolution plan - Invocation/ transfer	0	0	7000000	9.94	7000000	9.26
	Lenders under resolution plan - fresh allotment			5000000	7.10	5000000	6.61
	FDI Investor - Strategic Road Investments Limited (Share Swap)	0	0	5172500	7.34	5172500	6.84
(g)	Insurance Companies	0	0	0	0.00	0	0.00
(h)	Provident Funds/ Pension Funds	0	0	0	0.00	0	0.00

(i)	Any other (FII's/ FDI)	0	0	3448000	4.90	3448000	4.56
	SUB TOTAL (B)(1)	3753368	14.6	32934868	46.76	32934868	43.56
2	Central / State government(s)						
(a)	Central Government/ State Government(s)/President of India	0	0	0	0.00	0	0.00
	SUB TOTAL (B)(2)	0	0	0	0.00	0	0.00
3	Non-institutions						
(a.1)	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	3956033	15.39	4096033	5.82	4096033	5.42
(a.2)	Individual - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	3858156	15.01	3858156	5.48	3858156	5.10
(b)	NBFCs registered with RBI	7100	0.02	7100	0.01	7100	0.01
(c)	Employee Trusts	0	0	0	0.00	0	0.00
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0.00	0	0.00
(e)	Any Other(Bodies Corporate)	2875897	11.19	4598897	6.53	4598897	6.08
(e)	Any Other(Clearing Member)	347383	1.35	347383	0.49	347383	0.46
(e)	Any Other(Non Resident Indians (Non Repat))	103146	0.4	2171946	3.08	2171946	2.87
(e)	Any Other(Non Resident Indians (Repat))	1884215	7.33	3263415	4.63	3263415	4.32
(e)	Any Other(Trusts)	0	0	0	0.00	0	0.00
	SUB TOTAL (B)(3)	13031930	50.71	18342930	26.04	18342930	24.26
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	16785298	65.31	51277798	72.80	51277798	67.82
	Total (C) = (A)+(B)	25698372	100	70433872	100.00	75606872	100.00

** Post preferential allotment shareholding of the Company is arrived at by assuming that Equity Shares shall be transferred to the lenders of the Company upon invocation of the pledge / transfer of upto 70,00,000 Equity Shares currently held by the members of the promoter/ promoter group of the Company, pursuant to the SILL Resolution Plan, Fresh allotment to lenders upto 50,00,000 Equity shares and allotment pursuant to share swap.*

No change is envisaged in the management of or control in the company consequent to the proposed preferential allotment of Equity Shares.

k. The proposed time within which the preferential issue shall be completed

The promoter group entities of the Company had pledged Equity Shares of the Company in favor of the lenders of the Company. In the preceding six months, some lenders invoked the pledge of Equity Shares that were pledged in their favour and has transferred Equity Shares in their account. Pursuant to the invocation of the pledge by the lenders, the promoters and promoter group of the Company, under Regulation 72(2) of the ICDR Regulations, have become ineligible to subscribe to the Equity Shares and warrants proposed to be issued and allotted to them pursuant to this issue. Therefore, an application would be made to SEBI under Regulation 113 of the ICDR Regulations seeking an exemption / dispensation from the strict application of Regulation 72(2) of the ICDR Regulations. The issue and allotment of Equity Shares and Warrants shall be completed within 15 days from the date when the last of the exemptions either under the ICDR Regulations or any other required approvals/ permissions from appropriate authorities are received.

The proposed issue and allotment of Equity Shares and Warrants to the Third Party Investors shall be completed on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of Equity Shares would require any approval(s) from any regulatory authority or the central government, within 15 days from the date of such approval(s), as the case may be.

I. Consequential changes in the voting rights or change in control

Voting rights will change in tandem with the shareholding pattern. Further, there shall not be any change in the management or control of the Company consequent to the issue.

m. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

n. The Company at the Annual General Meeting held on 30th October 2017 passed a special resolution to offer, issue and allot Equity Shares and Warrants to promoters and non promoters in terms of resolution plan under the S4A scheme. The Company then applied to SEBI for exemption under Regulation 113 of the SEBI ICDR Regulations which was subsequently granted by SEBI. The promoter also sought the exemption under SEBI Takeover Regulations for allotment of shares under the S4A scheme. The application was under consideration with SEBI. In the meantime the Reserve Bank of India issued a circular on 12th February, 2018 which withdrew the S4A scheme under implementation. Except as stated above, the Company has not made any preferential issue/ allotment during the last one year.

o. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

Not Applicable.

p. Lock in period

The Equity share proposed to be allotted (including those arising out of exercise of right attached to the Warrants) to promoter/ promoter group pursuant to the proposed special resolution shall be subject to lock-in for a period of three years from the date of receipt of the trading approval from the stock exchanges under Regulation 78(1) the ICDR Regulations.

The Equity share proposed to be allotted (including those arising out of exercise of right attached to the Warrants) to the Third-Party Investors pursuant to this issue shall be locked-in for a period of one year from the receipt of the trading approval from the Stock Exchanges under Regulation 78(2) of the ICDR Regulations.

The entire pre-preferential allotment shareholding of the promoter / promoter group/ third party (if any) shall be locked in from the relevant date up to a period of 6 months from the date of trading approval.

q. Auditors' Certificate

The Company has obtained relevant certificate to the effect that proposed issue is in accordance with the requirements of ICDR Regulations, SEBI Takeover Regulations and the notifications issued by SEBI in this regard and the said certificate shall be placed at the EGM.

r. Interest of the Promoter / Promoter Group

Mr. Bhawanishankar Sharma or Mr. Vikram Sharma or Mr. Vikas Sharma, the Promoter Directors of the Company and their relatives are interested and concerned in the proposed resolution to the extent of the number of Equity Shares to be issued and allotted to the promoters/ promoter group and warrants taken up by them. Except as mentioned above, no other directors on the Board or the key managerial personnel of the Company or their relatives are in anyway concerned or interested in the proposed resolution.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

Item No. 6

Issue of Equity Shares on preferential allotment/ private placement basis to non promoter via swap shares.

The consideration for acquisition of 7,59,020 (Seven Lakhs Fifty Nine Thousand Twenty) Equity Shares and 28,49,085 (Twenty Eight Lakhs Forty Nine Thousand Eighty Five) compulsorily convertible cumulative participatory preference shares of Supreme Infrastructure BOT Holdings Private Limited held by Strategic Road Investments Limited ("**Investor**") by the Company will comprise of 51,72,500 (Fifty One Lakhs Seventy Two Thousand Five Hundred Thousand) fully paid up Equity Shares of face value of Rs. 10 (Rupees Ten) each of the Company to be issued by the Company to the Investor, on a preferential basis.

The allotment of the aforesaid Equity Shares by the Company to the Investor will be on private placement basis at a price of Rs. 58/- (Rupees Fifty Eight) per equity share, which is done for a consideration other than cash and based on the valuation report obtained by the Company from, a SEBI registered merchant banker.

The above Equity Shares are proposed to be issued to the Investor subject to the consent of the shareholders of the Company. Approval of the shareholders by way of special resolution is required *inter alia* in terms of Sections 23, 42 and 62(1)© of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the "**Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 ("**ICDR Regulations**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (the "**SEBI Takeover Regulations**"), the Foreign Exchange Management

(Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 (including any statutory modifications or re-enactment thereof for the time being in force) (“**FEMATISPRO**”), Master Direction – Foreign Investment in India issued by Reserve Bank of India dated 4 January 2018, as amended from time to time, the provisions of the Memorandum and Articles Of Association of the Company, any other rules / regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”) or otherwise. In terms of the provisions Section 102 of the Act read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and the relevant provisions of Chapter VII of the ICDR Regulations, this explanatory statement contains relevant and material information to enable the shareholders of the Company to consider for approving the issue and allotment of Equity Shares of the Company to the Investor.

(a) The Objects of the Issue

To acquire 3,03,608 (Three Lakhs Three Thousand Six Hundred Eight) Equity Shares and 11,39,634 (Eleven Lakhs ThirtyNine Thousand Six Hundred Thirty Four) compulsorily convertible cumulative participatory preference shares of Supreme Infrastructure BOT Holdings Private Limited (SIBHPL) held by Strategic Road Investments Limited (“Investor”), in order to increase the stake of the Company in SIBHPL.

(b) Total number of shares or other securities to be issued

Upto 51,72,500 (Fifty One Lakhs Seventy Two Thousand Five Hundred) Equity Shares

(c) Terms of the issue of Equity Shares, if any

The Equity Shares allotted pursuant to the proposed resolution shall rank in all respects *paripassu* with the existing Equity Shares of the Company including dividend.

(d) Relevant date

The relevant date as per Regulation 71(a) of the ICDR Regulations for the determination of the price per Equity Share pursuant to the preferential allotment is 25th July, 2018 (“**Relevant Date**”) (i.e. 30 days prior to the date of proposed EGM which is 24th August, 2018, to approve the proposed preferential issue).

(e) Pricing of Preferential Issue

The price of Equity Shares to be issued to the Investor is fixed at Rs. 58 per Equity Share of Rs. 10 each (including premium of Rs. 48 per share) in accordance with the price determined in terms of Regulation 76(1) of the ICDR Regulations and FEMATISPRO.

Subsequent to the issuance of this notice to the shareholders, if any circulars/ notification/clarification are issued by SEBI or RBI or any appropriate authorities in respect of the pricing of the shares to be issued under the resolution plan which may require the promoters to participate in the equity at the said price and if such issue price is higher than the price arrived under the ICDR Regulations, then under such circumstances, the issue price in respect of the proposed allotment of Equity Shares may be revised upward including premium in accordance with such applicable amendment.

(f) Identity of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control.

The Company proposes to make a preferential allotment of upto 51,72,500 (Fifty One Lakhs Seventy Two Thousand Five Hundred) Equity Shares to the following persons:

Sr. No.	Name of the proposed allottee	Ultimate Beneficial Owner	Pre-Issue Holding	No. of Equity Shares to be allotted upto	Category	Issue price (Rs.) of Equity Shares	Post-Issue shareholding upto	% Post – Issue shareholding/
1	Strategic Road Investments Limited Address: 5 th Floor, Ebene Esplanade, 24 Cybercity, Ebene, Mauritius PAN: AAOCS0614H	1. 3i India Infrastructure Holdings Ltd 2. 3i India Infrastructure Fund C LP 3. i India Infrastructure Fund B LP	Nil	51,72,500	Bodies Corporate, Non promoter (FDI Investor)	Rs. 58	51,72,500	6.84

(g) The proposal of the Promoters, Directors or Key Management Personnel to subscribe to the Issue

The preferential issue is not being made in favour of any of the Promoters, Directors or Key Management Personnel of the Company.

(h) The pre issue and post issue shareholding pattern of the Company:

Sr. No.	Category of Shareholder	Pre Issue Shareholding		*Post Issue Shareholding after allotment of Equity Shares		Post Issue Shareholding after allotment of Equity Shares on exercise of Warrants (assuming full exercise of Warrants)	
		No. of Shares	% holding	No. of Shares	% holding		
A.	Shareholding of Promoter and Promoter Group						
1	Indian						
(a)	Individuals / Hindu Undivided Family	4290903	16.7	4290903	6.09	4290903	5.68
(b)	Central Government/State Government(s)	0	0	0	0.00	0	0.00
(c)	Financial Institutions/Banks	0	0	0	0.00	0	0.00
(d)	Any Other(Bodies Corporate)	4622171	17.98	14865171	21.11	20038171	26.50
	Sub Total – A(1)	8913074	34.68	19156074	27.20	24329074	32.18
2	Foreign						
(a)	Individuals(Non-Resident Individuals/Foreign Individuals)	0	0	0	0.00	0	0.00
(b)	Government	0	0	0	0.00	0	0.00
(c)	Institutions	0	0	0	0.00	0	0.00
(d)	Foreign Portfolio Investor	0	0	0	0.00	0	0.00
	Sub Total A(2)	0	0	0	0.00	0	0.00
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	8913074	34.68	19156074	27.20	24329074	32.18
(B)	Public Shareholding						
1	Institutions						
(a)	Mutual Funds / UTI	183740	0.71	183740	0.26	183740	0.24
(b)	Venture Capital Funds	0	0	0	0.00	0	0.00
(c)	Alternate Investment Funds	0	0	0	0.00	0	0.00
(d)	Foreign Venture Capital Investors	0	0	0	0.00	0	0.00
(e)	Foreign Portfolio Investors	3087299	12.01	11648299	16.54	11648299	15.41
(f)	Financial Institution/Banks	482329	1.87	482329	0.68	482329	0.64
	Lenders under resolution plan - Invocation/ transfer	0	0	7000000	9.94	7000000	9.26
	Lenders under resolution plan - fresh allotment			5000000	7.10	5000000	6.61
	FDI Investor - Strategic Road Investments Limited (share swap)	0	0	5172500	7.34	5172500	6.84
(g)	Insurance Companies	0	0	0	0.00	0	0.00
(h)	Provident Funds/ Pension Funds	0	0	0	0.00	0	0.00

(i)	Any other (FII's/ FDI)	0	0	3448000	4.90	3448000	4.56
	SUB TOTAL (B)(1)	3753368	14.6	32934868	46.76	32934868	43.56
2	Central / State government(s)						
(a)	Central Government/ State Government(s)/President of India	0	0	0	0.00	0	0.00
	SUB TOTAL (B)(2)	0	0	0	0.00	0	0.00
3	Non-institutions						
(a.1)	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	3956033	15.39	4096033	5.82	4096033	5.42
(a.2)	Individual - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	3858156	15.01	3858156	5.48	3858156	5.10
(b)	NBFCs registered with RBI	7100	0.02	7100	0.01	7100	0.01
(c)	Employee Trusts	0	0	0	0.00	0	0.00
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0.00	0	0.00
(e)	Any Other(Bodies Corporate)	2875897	11.19	4598897	6.53	4598897	6.08
(e)	Any Other(Clearing Member)	347383	1.35	347383	0.49	347383	0.46
(e)	Any Other(Non Resident Indians (Non Repat))	103146	0.4	2171946	3.08	2171946	2.87
(e)	Any Other(Non Resident Indians (Repat))	1884215	7.33	3263415	4.63	3263415	4.32
(e)	Any Other(Trusts)	0	0	0	0.00	0	0.00
	SUB TOTAL (B)(3)	13031930	50.71	18342930	26.04	18342930	24.26
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	16785298	65.31	51277798	72.80	51277798	67.82
	Total (C) = (A)+(B)	25698372	100	70433872	100.00	75606872	100.00

** Post preferential allotment shareholding of the Company is arrived at by assuming that Equity Shares shall be transferred to the lenders of the Company upon invocation of the pledge / transfer of upto 70,00,000 Equity Shares currently held by the members of the promoter/ promoter group of the Company, pursuant to the SIIL Resolution Plan, Fresh allotment to lenders upto 50,00,000 Equity shares and allotment pursuant to share swap.*

No change is envisaged in the management of or control in the company consequent to the proposed preferential allotment of Equity Shares.

(i) The proposed time within which the preferential issue shall be completed

The proposed issue and allotment of Equity Shares to the Investors shall be completed on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of Equity Shares would require any approval(s) from any regulatory authority or the central government, within 15 days from the date of such approval(s), as the case may be.

(j) Consequential changes in the voting rights or change in control

Voting rights will change in tandem with the shareholding pattern. Further, there shall not be any change in the management or control of the Company consequent to the issue.

(k) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

No Preferential allotment was made during last one year.

(l) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

The allotment of Equity Shares by the Company to the Investor is made for consideration other than cash and the details of the pricing of the same has been obtained as per the valuation report issued by a SEBI registered merchant banker.

(m) Lock in period

The Equity Shares proposed to be allotted to the Investor pursuant to this issue shall be locked-in for a period of one year from the receipt of the trading approval from the Stock Exchanges under Regulation 78(2) of the ICDR Regulations.

The entire pre-preferential allotment shareholding of the Investor, if any, shall be locked in from the relevant date up to a period of 6 months from the date of trading approval.

(n) Auditors' Certificate

The Company shall obtain relevant certificate from a merchant banker registered with SEBI to the effect that proposed issue is in accordance with the requirements of ICDR Regulations, SEBI Takeover Regulations and the notifications issued by SEBI in this regard and the said certificate shall be placed at the EGM.

(o) Interest of the Promoter / Promoter Group

Mr. Bhawanishankar Sharma or Mr. Vikram Sharma or Mr. Vikas Sharma, the Promoter Directors of the Company and their relatives are interested and concerned in the proposed resolution to the extent of their directorship in the Company as well as Supreme Infrastructure BOT Holdings Private Limited. Except as mentioned above, no other directors on the Board or the key managerial personnel of the Company or their relatives are in anyway concerned or interested in the proposed resolution.

The Board of Directors of the Company believe that the proposed resolution is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

Item No. 7:

Option to promoter/ promoter group Companies for conversion of subordinate debt to equity shares of the Company under section 62 of the Companies Act, 2013

BVB Infracorp Private Limited, BVR Infracorp Private Limited, VSB Infracorp Private Limited and Supreme Innovative Building Projects Private Limited (the "**Subordinate Lenders**") to be provided with an option to convert their subordinate loans of an aggregate value not exceeding Rs. 130 crores (Rupees One Hundred and Thirty Crores only) (the "**Subordinate Loans**") into fully paid equity shares of the Company upon such terms and conditions as may be agreed to by the Board of Directors on behalf of the Company on the one hand and Subordinate Lenders on the other hand at a mutually acceptable formula which shall be in compliance with the Companies Act, the ICDR Regulations, SEBI Takeover Regulations, and any other provisions and guidelines ("**Right of Conversion**") and for meeting the fund requirements of the Company as per the SIIL Resolution Plan.

Subject to the terms and conditions of the SIIL Resolution Plan, the Right of Conversion of the Subordinate Lenders may be exercised by the Subordinate Lenders on one or more occasions at any time until any amount is outstanding to the Subordinate Lenders in relation to the Subordinate Loans.

As per the provisions of section 62 of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the shareholders in a general meeting, accept terms of any loan containing an option by which the lenders can convert their outstanding loans into equity shares.

To enable the Subordinate Lenders to exercise their rights of conversion of debt to equity shares in relation to the Subordinate Loans, the Directors recommend these resolutions for the approval of shareholders.

Mr. Bhawanishankar Sharma, Mr. Vikram Sharma and Mr. Vikas Sharma, the Promoter Directors of the Company and their relatives are interested and concerned in the proposed resolution to the extent of the Equity shares that may be allotted to the Companies stated in the resolution which are the promoter group Companies and are related parties. Except as mentioned above, no other directors on the Board or the key managerial personnel of the Company or their relatives are in anyway concerned or interested in the proposed resolution.

Item No. 8

The present Authorised Share Capital of the Company is Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) of the Company consisting of as 7,25,00,000 (Seven Crores Twenty Five Lakhs) Equity Shares of Rs. 10/- each aggregating to Rs. 72,50,00,000/- (Rupees Seventy Two Crores Fifty Lakhs only) and 25,00,000 (Twenty Five Lakhs) Preference Shares of Rs. 10/- each aggregating to Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lakhs only). The Company proposes to issue securities which could be higher than the existing authorised equity share capital. The Board therefore has considered it necessary to increase the new equity shares so that there will be scope for raising finance for the requirements of the Company by the issue of Equity Shares and Preference Shares as and when considered necessary. Hence, it is proposed to increase the Authorized Share Capital in the manner provided in the resolution. The increase in authorised share capital will require the approval of members in general meeting by way of an ordinary resolution pursuant to Section 61 of the Companies Act, 2013 and hence the resolution at Item No. 8 is submitted to the meeting for members' approval. To amend the memorandum of association of the Company pursuant to increase in authorised share capital will require the approval of members in general meeting by way of an ordinary resolution pursuant to Section 13 of the Companies Act, 2013 and hence the resolution at Item No. 8 is submitted to the meeting for members' approval.

None of the directors, key managerial personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Your Directors recommend the resolution as set out in Item No. 8 of the Notice as ordinary resolution for the approval of the members.

All documents referred to in the accompanying Notice and the explanatory statement would be available for inspection at the Registered Office of the Company between 11.00 am to 1 pm on all working days except Saturdays, upto the date of the EGM.

By The Order of the Board
For **Supreme Infrastructure India Limited**

Mr. Vikram Sharma
Managing Director

Place: Mumbai
Date: 24th July, 2018

Registered Office:
Supreme House, Plot No. 94/c,
Pratap Gad, Opp. I.I.T. Main Gate,
Powai, Mumbai – 400076
CIN: L74999MH1983PLC029752

LOCATION MAP FOR ATHENA BANQUET





SUPREME INFRASTRUCTURE INDIA LIMITED

CIN: L74999MH1983PLC029752

Registered Office: Supreme House, PratapGadh, Plot No. 94/C, Opp. IIT, Powai , Mumbai - 400 076.
Phone: 022-6128 9700, Fax: 022-6128 9711, Email: cs@supremeinfra.com,
Website: www.supremeinfra.com

ATTENDANCE SLIP

[Please complete the attendance slip and hand over at the entrance of meeting venue]

Registered Folio No./ DP ID & client ID	
Name and address of the Member(s)	
Joint Holder 1	
Joint Holder 2	
No. of shares	

/ We hereby record my/our presence at the Extra-Ordinary General Meeting of the Company held on Friday, 24th August, 2018 at 11.30 a.m. at Athena Banquet Hall, 8th Floor, B-Wing, Supreme Business Park, Hiranandani, Powai, Mumbai – 400 076.

Member's / Proxy's name in Block Letters

Member's / Proxy's Signature

Notes:

1. Interested Joint Members may obtain Attendance Slip from the Registered/Corporate office of the Company.
2. Members/Joint Members/Proxies are requested to bring the Attendance Slip with them. Duplicate Attendance Slip will not be issued at the meeting venue.

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User Id	Password

Notes:

1. Please read the instructions for electronic voting printed along with the notice of the Extra-Ordinary general meeting to be held on Friday, 24th August, 2018 at 11:30 a.m.
2. The remote e-Voting period starts from August 21, 2018 (9.30 a.m.) to August 23, 2018 (till 5.00 p.m.) The voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter.
3. A proxy is requested to bring his/her valid photo identity proof at the meeting.

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SUPREME INFRASTRUCTURE INDIA LIMITED

CIN: L74999MH1983PLC029752

Registered Office: Supreme House, PratapGadh, Plot No. 94/C, Opp. IIT, Powai , Mumbai - 400 076.
Phone: 022-6128 9700, Fax: 022-6128 9711, Email: cs@supremeinfra.com,
Website: www.supremeinfra.com

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

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

I/We, being the member (s) of _____, Equity 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:....., or failing him/ her

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Extra- Ordinary General Meeting** of the Company, to be held on the **Friday,24th day of August 2018 at 11.30 a.m.**at Athena Banquet Hall, 8th Floor, B-Wing, Supreme Business Park, Hiranandani, Powai, Mumbai – 400 076and at any adjournment thereof in respect of such resolutions as are listed below:

Resolution No.	Resolution	Vote	
		For	Against
SPECIAL BUSINESS			
1	Special Resolution to approve the 'Resolution Plan' of the Company under the 'Resolution of Stressed Assets – Revised Framework', issued by the Reserve Bank of India in relation to restructuring of the debt of the Company.		
2	Special Resolution for Issue of Optionally Convertible Cumulative Redeemable Preference Shares (“OCCRPS”) or Cumulative Redeemable Preference Shares (“CRPS”) (the “Preference Shares”) or Optionally Convertible Debentures (“OCDs”) in terms of the SEBI ICDR Regulation/s pursuant to 'Resolution Plan' of the Company under the 'Resolution of Stressed Assets – Revised Framework', issued by the Reserve		

	Bank of India in relation to restructuring of the debt of the Company.		
3	Special Resolution for Issue of Equity Shares on preferential allotment/ private placement basis to Lenders.		
4	Special Resolution for Issue of Equity Shares/ Convertible Warrants on preferential allotment/ private placement basis to promoters.		
5	Special Resolution for Issue of Equity Shares on preferential allotment/ private placement basis to third party investors.		
6	Special Resolution for Issue of Equity Shares on preferential allotment/ private placement basis to non promoter on the basis of swap of shares.		
7	Special Resolution for Approval to provide option to the promoters/ promoter group Companies to convert the subordinate loans availed by the Company to Equity Shares of the Company.		
8	Ordinary Resolution for increase in authorized share capital of the Company and consequential amendments to memorandum of association of the Company.		

Signed this ____ day of _____ 2018.

Signature of shareholder



Signature of Proxy holder(s)

Note:

- 1) This form of proxy in order to be effective, should be duly stamped, completed, signed and deposited, at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- 2) A Proxy need not to be a Member of the Company.
- 3) For the Resolutions and Explanatory Statement, please refer to the Notice of the Extra-Ordinary General Meeting.
- 4) It is optional to indicate your preference. Please put 'X' in the appropriate column against the Resolution indicated in the Box. If leave you the 'For' or 'Against' column blank against any or all of the Resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.

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