



## IDEA CELLULAR LIMITED

(an Aditya Birla Group Company)

CIN: L32100GJ1996PLC030976

Registered Office: Suman Tower, Plot No. 18, Sector – 11, Gandhinagar - 382 011

Email: [shs@idea.adityabirla.com](mailto:shs@idea.adityabirla.com) website: [www.ideacellular.com](http://www.ideacellular.com)

Phone: + 91-79-66714000 Fax: +91-79-23232251



### NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the members of Idea Cellular Limited will be held on Thursday, 10<sup>th</sup> July, 2014 at 12.00 noon at Cambay Spa and Resort, Plot No. X-22/23 GIDC Electronic Estate, Sector 25, Gandhinagar – 382 044, Gujarat to transact the following special business:

#### Item No. 1

##### 1. Preferential Issue of Equity Shares

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

**“RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the **“Companies Act, 2013”**) and the rules made thereunder, to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act, 2013), the Memorandum of Association and Articles of Association of Idea Cellular Limited (the **“Company”**), the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Foreign Investment Promotion Board, the Reserve Bank of India, the Securities and Exchange Board of India [(including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **“SEBI Regulations”**) and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the **“Takeover Regulations”**)] or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the listing agreements entered into with the stock exchanges on which the Company's equity shares are listed (the **“Stock Exchanges”**), and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, 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 the Securities Allotment Committee constituted by the Board (the **“Securities Allotment Committee”**) to exercise its powers including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, up to 51,838,540 equity shares of face value of Rs. 10/- each (the **“Equity Shares”**) for cash at an issue price of Rs. 144.68 per equity share (including a premium of Rs. 134.68 per equity share), aggregating upto Rs. 7,500 million, to Axiata Investments 2 (India) Limited (**“Axiata”**), on a preferential basis (the **“Preferential Issue”**), at such time or times, in one or more tranches and on such terms and conditions and in such manner, as the Board may think fit in its absolute discretion.

**RESOLVED FURTHER THAT** the “relevant date” for the purpose of determining the issue price under SEBI Regulations for Preferential Issue shall be 10<sup>th</sup> June, 2014.

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted by the Company to Axiata within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

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

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted shall be subject to lock in as provided under the SEBI Regulations.

**RESOLVED FURTHER THAT** subject to the provisions of SEBI Regulations and other applicable laws, the Board be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to Axiata, as it may deem expedient.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications on the offer, issue and allotment of the Equity Shares, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisors for the Issue), resolving all questions of doubt that may arise in regard to the offer, issue and allotment of the Equity Shares and utilisation of proceeds of the issue of the Equity Shares and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Securities Allotment Committee be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) and / or to any official(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 with the stock exchanges and regulatory authorities."

By order of the Board of Directors  
For Idea Cellular Limited



Pankaj Kapdeo  
Company Secretary

Place : Mumbai  
Date : June 12, 2014

**Registered office:**

Suman Tower,  
Plot No. 18,  
Sector - 11,  
Gandhinagar - 382 011

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. Corporate Members intending to send their authorised representatives to attend and vote at 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.

4. All documents referred to in the accompanying notice and the statement shall be open for inspection at the Registered Office of the Company during normal business hours from 11 am to 1 pm on all working days, up to and including the date of the Extraordinary General Meeting of the Company and will also be available for inspection at the meeting.
5. Members/Proxies are requested to bring their duly filled attendance slip sent herewith at the meeting.
6. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
7. As per Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to cast their vote by electronic means on resolution set forth in this Notice. The instructions for E-Voting is enclosed with this Notice.

#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**The following Statement sets out the material facts concerning the special business to be transacted at the Extraordinary General Meeting**

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

##### **Preferential Issue of Equity Shares**

- (i) The members are aware that, as per the provisions of the Articles of Association of the Company and the Subscription Agreement dated 25<sup>th</sup> June, 2008 (as amended), executed with Axiata Group Berhad ("Axiata Group"), if the Company intends to issue and allot Equity Shares or any other securities convertible into Equity Shares to any third party, the Company has to, subject to compliance with applicable laws, offer Axiata Group an option of subscribing the relevant securities on the same terms and conditions (including as to price), as those proposed to be offered to third party, so as to enable Axiata Group to maintain their shareholding in the Company as agreed, on a fully diluted basis, after the said further issuance of Equity Shares.

The Company has allotted shares to Qualified Institutional Buyers (the "QIBs") on 11<sup>th</sup> June, 2014 under the Qualified Institutions Placement route pursuant to the approval of the Board of Directors and the Shareholders of the Company granted vide their resolution(s) dated 1<sup>st</sup> August, 2013 and 16<sup>th</sup> September, 2013 respectively, at an issue price of Rs. 134/- per equity share (including a premium of Rs. 124/- per equity share), in accordance with Chapter VIII of SEBI Regulations, aggregating to Rs. 30,000 million ("QIP Issue"). Accordingly, the Company is required to make an offer to Axiata Group to enable them to maintain in their shareholding in the company, as agreed. The Board of Directors of the Company, through resolution passed at its meeting held on 1<sup>st</sup> August, 2013, has authorised the Company to issue Equity Shares to Axiata Group upto Rs. 7,500 million on a Preferential Basis, post the QIP Issue.

The members are further informed that as per the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, and pursuant to the provisions of Chapter VII of the SEBI Regulations, the issuance of Equity Shares through Preferential Issue is required to be approved by the Shareholders of the Company by way of Special Resolution.

- (ii) The floor price of Rs. 144.68, will also be the issue price for the Preferential Issue. The said price has been calculated as per Regulation 76 of the SEBI Regulations. Currently, the SEBI Regulations provide that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:
  - The average of the weekly high and low of the closing prices of the Equity Shares quoted on the Stock Exchanges during the 26 weeks preceding the relevant date; or
  - The average of the weekly high and low of the closing prices of the Equity Shares quoted on the Stock Exchanges during the two weeks preceding the relevant date.

'Stock Exchange' for this purpose shall mean any of the recognised stock exchanges on which the highest trading volume in respect of the shares of the Company has been traded during the six months preceding the relevant date.
- (iii) Except for the QIP Issue as mentioned above, the Company has not made any preferential issue of securities during the current year.

**Disclosure as required under Regulation 73 of the SEBI Regulations, 2009 and the Companies Act, 2013 and the rules made thereunder for the purpose of allotment of Equity Shares on preferential basis, is as under:**

- (i) **Objects of the issue through preferential offer:**

To augment resources of the Company for meeting fund requirements for its growth plans and general corporate purposes, including but not limited to mergers and acquisitions, payment towards spectrum and capital expenditure.

(ii) **Intention of the promoters / directors / key management personnel of the Company to subscribe to the offer:**

The Preferential Issue is not being made to the promoters, directors or key management personnel of the Company.

(iii) **Shareholding pattern of the Company before and after the preferential issue:**

The shareholding pattern before and after the Preferential Issue is as follows:

Sl. No.	Category	Pre- Preferential Issue Shareholding		Post-Preferential Issue Shareholding (Proposed)	
		Total number of shares	%	Total number of shares	%
(A)	<b>Promoters' Shareholding</b>				
1	<b>Promoters</b>				
(a)	Indian	1,520,679,047	42.91	1,520,679,047	42.29
(b)	Foreign	-	-	-	-
	<b>Total Promoters' Shareholding (A)</b>	<b>1,520,679,047</b>	<b>42.91</b>	<b>1,520,679,047</b>	<b>42.29</b>
(B)	<b>Public Shareholding</b>				
1	<b>Institutions</b>				
(a)	Mutual Funds	58,973,767	1.66	58,973,767	1.64
(b)	Insurance Companies	58,126,786	1.64	58,126,786	1.62
(c)	Financial Institutions/ Banks	52,289,588	1.48	52,289,588	1.45
(d)	Venture Capital Funds	3,350,000	0.09	3,350,000	0.09
(e)	Foreign Institutional Investors	764,291,799	21.57	764,291,799	21.26
	<b>Sub-Total (B)(1)</b>	<b>937,031,940</b>	<b>26.44</b>	<b>937,031,940</b>	<b>26.06</b>
2	<b>Non-Institutions</b>				
(a)	Bodies Corporate	27,644,810	0.78	27,644,810	0.77
(b)	Individuals	54,340,012	1.53	54,340,012	1.51
(c)	Overseas Corporate Bodies	990,162,003	27.94	1,042,000,543	28.98
(d)	NRI	1,744,440	0.05	1,744,440	0.05
(e)	Others	12,342,250	0.35	12,342,250	0.34
	<b>Sub-Total (B)(2)</b>	<b>1,086,233,515</b>	<b>30.65</b>	<b>1,138,072,055</b>	<b>31.65</b>
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>2,023,265,455</b>	<b>57.09</b>	<b>1,579,649,495</b>	<b>57.71</b>
	<b>TOTAL (A)+(B)</b>	<b>3,543,944,502</b>	<b>100.00</b>	<b>3,595,783,042</b>	<b>100.00</b>

There will be no change in control of the Company pursuant to the preferential allotment.

The percentage of post preferential issue capital that may be held by the proposed allottee is as follows:

Name of proposed allottee	Pre- Preferential Issue Shareholding		Post-Preferential Issue Shareholding (Proposed)	
	Total number of shares	Percentage of holding	Total number of shares	Percentage of holding
Axiata Investments 2 (India) Limited	195,427,333	5.51	247,265,873	6.88

The members are further informed that before the QIP Issue, Axiata Group's holding through its subsidiaries namely, Axiata Investments 1 (India) Limited and Axiata Investments 2 (India) Limited stands at around 19.88% of the paid-up capital of the Company. Post the QIP Issue and the proposed preferential issue, the Axiata Group's holding would be around 19.80% of the post Preferential Issue paid-up capital of the Company.

- (iv) The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottee is as follows:

Name of proposed allottee	Ultimate beneficial owner
Axiata Investments 2 (India) Limited	Axiata Group Berhad, listed on Bursa Malaysia, Berhad

- (v) **Proposed time within which the allotment shall be completed:**

As required under Chapter VII of the SEBI Regulations, the Company shall complete the allotment of Equity Shares as aforesaid on or before the expiry of 15 days from the date of passing of the resolution at the Extraordinary General Meeting or in the event the allotment of Equity Shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of receipt of such approval(s), as the case may be.

- (vi) **Particulars of the proposed allottee:**

***Axiata Investments 2 (India) Limited***

Axiata Investments 2 (India) Limited (Axiata) is a wholly owned subsidiary of Axiata Investments 1 (India) Limited, which is a wholly-owned subsidiary of Axiata Group Berhad (Axiata Group). Axiata, an existing shareholder of the Company is currently holding 195,427,333 equity shares in the Company and Axiata Investments 1 (India) Limited holds 464,734,670 Equity Shares in the Company. Axiata is a company incorporated under the laws of Mauritius with its registered address at 6<sup>th</sup> Floor, Tower A, 1 Cybercity, Ebene, Mauritius. Axiata Group is one of the largest Asian telecommunication companies. Axiata Group has controlling interests in mobile operators in Malaysia, Indonesia, Sri Lanka, Bangladesh and Cambodia with significant strategic stakes in India and Singapore.

- (vii) **Securities to be issued:**

The resolution set out in the accompanying notice authorizes the Board to issue to Axiata upto 51,838,540 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 144.60 per Equity Share, aggregating up to Rs. 7,500 million, in such manner and on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of the SEBI Regulations.

- (viii) **Relevant date:**

The Relevant Date for the purpose of determining the price of the Equity Shares, in accordance with the pricing method given in Chapter VII of the SEBI Regulations, is 10<sup>th</sup> June, 2014, i.e. 30 days before the date of the Extraordinary General Meeting.

- (ix) **Lock-in period:**

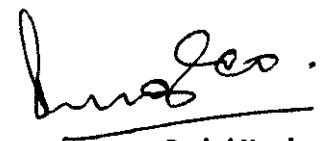
The equity shares to be offered, issued and allotted to Axiata shall be subject to a lock-in for a period of one year from the date of the trading approval.

- (x) **Others**

The certificate from Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of the Company, certifying that the present Preferential Issue is being made in accordance with the requirements contained in Chapter VII of the SEBI Regulations will be placed before the shareholders at the meeting and will also be open for inspection at the Registered Office of the Company from 11.00 am to 1.00 pm on all working days upto the date of the meeting.

None of the directors or key management personnel or their relatives is in any way concerned or interested in the resolution, except Dr. Shridhir Sariputta Hansa Wijayasuriya, a Director on the Board of the Company, who is a nominee of Axiata Group.

By order of the Board of Directors  
For Idea Cellular Limited



Pankaj Kapdeo  
Company Secretary

Place : Mumbai  
Date : June 12, 2014



## IDEA CELLULAR LIMITED

(an Aditya Birla Group Company)

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Phone: + 91-79-66714000 Fax: +91-79-23232251



Sr. No.

Folio No. / DP Id. / Client Id. :

Name :

Address :

Number of shares held :

Dear Member,

### **Subject: Voting through electronic means (E-voting)**

Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-voting facility to its members so as to enable you to cast vote electronically in respect of business to be transacted at the Extraordinary General Meeting of the Company scheduled to be held on Thursday, 10<sup>th</sup> day of July, 2014 at 12:00 noon.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide E-voting facilities. The E-voting facility is available at the link <https://www.evoting.nsdl.com>

The E-voting particulars are set out below:

<b>EVEN (E-voting event number)</b>	<b>User ID</b>	<b>Password / PIN</b>

The e-voting facility will be available during the following voting period:

<b>Commencement of E-voting</b>	<b>End of E-voting</b>
From 10:00 am (IST) on July 4, 2014	Upto 10:00 am (IST) on July 7, 2014

The cut-off date i.e. the record date for the purpose of E-voting is June 9, 2014. During the E-voting period, Members of the Company holding shares either in physical or dematerialised form, as on the record date may cast their vote electronically.

Please read the instructions printed overleaf before exercising the vote. This Communication forms an integral part of the Notice dated June 12, 2014 convening the Extraordinary General Meeting of the Company. A copy of the said Notice is enclosed herewith for your kind perusal.

## INSTRUCTIONS FOR E-VOTING

Members are requested to follow the instructions mentioned hereunder for casting their vote through E-voting:

- a. User ID and Initial Password for E-voting is provided in the table given on the face of this annexure to the Notice.
- b. NSDL shall also be sending the User-ID and Initial password to those members whose shareholding is in dematerialized format and whose Email addresses are registered with the Company/Depository Participants. For members who have not registered their Email Id can use the details as mentioned in the table above.
- c. Launch the internet browser by typing the following <https://www.evoting.nsdl.com>.
- d. Click on 'Shareholder-Login'
- e. Put User ID and Password as Initial Password noted in step (a) then Click login. If you are already registered with NSDL for E-voting then you can use your existing User ID and Password for Login.
- f. If you are logging in for the first time, Password Change Menu appears. Change the Password of your choice with minimum 8 digits / characters or a combination thereof. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
- g. Home page of E-voting opens. Click on 'E-voting': Active Voting Cycles.
- h. Select 'EVEN (E-Voting Event Number)' of Idea Cellular Limited.
- i. Now you are ready for 'E-voting' as 'Cast Vote' page opens.
- j. Cast your vote by selecting appropriate option and click 'Submit' and also 'Confirm' when prompted.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email at: [umeshvedcs.office@airtelmail.in](mailto:umeshvedcs.office@airtelmail.in) or [shs@idea.adityabirla.com](mailto:shs@idea.adityabirla.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- m. In case of any queries you may refer the Frequently Asked Questions (FAQs) for members and E-voting user manual for members available at the 'downloads' section of <https://www.evoting.nsdl.com> or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- n. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date (record date) of 9<sup>th</sup> June, 2014.
- o. Mr. Umesh Ved, proprietor of Umesh Ved & Associates, practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.
- p. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the E-voting period unblock the votes in the presence of atleast two(2) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- q. The Results shall be declared on or after the Extraordinary General Meeting of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the company's website [www.ideacellular.com](http://www.ideacellular.com) and on the website of NSDL within two (2) days of passing of the resolution at the Extraordinary General Meeting of the Company and the same shall also be communicated to the Bombay Stock Exchange Limited and National Stock Exchange of India Limited where the shares of the Company are listed.

### Registered Office

Suman Tower,  
Plot No. 18, Sector – 11,  
Gandhinagar - 382 011, Gujarat  
Tel: +91-79-66714000  
Fax: +91-79-23232251  
E-mail: [shs@idea.adityabirla.com](mailto:shs@idea.adityabirla.com)

### Registrar and Share Transfer Agents

M/s. Bigshare Services Private Limited  
E -2 & 3, Ansa Industrial Estate,  
Saki-Vihar Road, Sakinaka,  
Andheri (East),  
Mumbai – 400 072  
Tel: +91-22-2847 0652 / 4043 0200  
Fax: +91-22-2847 5207  
E-mail: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)



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Phone: + 91-79-6671 4000 Fax : + 91-79-2323 2251

ADITYA BIRLA



### ATTENDANCE SLIP

#### EXTRAORDINARY GENERAL MEETING - 10<sup>th</sup> JULY, 2014 AT 12:00 NOON

DP Id.		Name & Address of the registered Shareholder
Client Id/Regd. Folio No.		
No. of Shares held		

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the **EXTRAORDINARY GENERAL MEETING** of the Company at the Registered Office at Thursday, 10th July, 2014 at 12.00 noon at at Cambay Spa and Resort, Plot No. X-22/23 GIDC Electronic Estate, Sector 25, Gandhinagar -382 044, Gujarat

Member's/Proxy's Signature

Note: Please complete this and hand it over at the entrance of the hall.



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ADITYA BIRLA



### PROXY FORM

#### EXTRAORDINARY GENERAL MEETING - 10<sup>th</sup> JULY, 2014 AT 12:00 NOON

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

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

- \_\_\_\_\_ of \_\_\_\_\_ having e-mail Id \_\_\_\_\_ or failing him
- \_\_\_\_\_ of \_\_\_\_\_ having e-mail Id \_\_\_\_\_ or failing him
- \_\_\_\_\_ of \_\_\_\_\_ having e-mail Id \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Extraordinary General meeting of the Company, to be held on the Thursday, the 10th day of July, 2014 at 12:00 noon at Cambay Spa and Resort, Plot No. X-22/23 GIDC Electronic Estate, Sector 25, Gandhinagar – 382 044, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	*Optional	
		For	Against
1	Preferential Issue of Equity Shares		

Signed this ..... day of ..... 2014.

Signature of shareholder : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_

Affix  
Revenue  
Stamp

**Note:** 1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting. 2. For the Resolutions, Explanatory Statement and notes, please refer to the Notice of the Extraordinary General Meeting. \*3. It is optional to put a "X" in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as He/ She thinks appropriate. 4. Please complete all details including details of member(s) in above box before submission.