

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an **Extra-Ordinary General Meeting** of the Members of **Family Credit Limited** will be held on Friday, June 6, 2014 at 11.30 a.m. at City-2, Vidyanagari Marg, C.S.T. Road, Kalina, Santacruz (East) Mumbai - 400098 to transact the following business:

Special Business:

1. To consider and if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution** –

“RESOLVED THAT in supersession of the earlier Resolution passed by the Members in their Meeting held on August 29, 2008 and pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, consent be and is hereby accorded to the Company, to borrow from time to time any sum or sums of monies (exclusive of interest) on such terms and conditions as may be determined, from anyone or more of the Company's bankers and/or from anyone or more other banks, persons, firms, companies/bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, suppliers' credit securities instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institution, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licences and properties, whether immovable or movable and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, so that the total amount upto which the moneys may be borrowed by the Company and outstanding at any time shall not exceed the sum of Rs. 7,000 Crore (Rupees Seven thousand Crore)

RESOLVED FURTHER THAT the Board of Directors and/ or Committee of Directors be and are hereby severally authorised to:

1. Fix the terms and conditions of all such moneys to be borrowed from time to time as to the nature of instrument(s), tenure, interest, repayment, pre-payment, security or otherwise, howsoever as they may think fit;
2. Finalise and execute all such documents, writings as may be necessary, proper, desirable or expedient as they may deem fit and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be necessary in this regard; and

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3. Generally to do all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT notwithstanding the aforesaid supersession, all actions and decisions taken till date under the Resolution passed on August 29, 2008, shall be valid and in order.”

2. To consider and if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution** –

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent be and is hereby accorded to the Company, to sell, mortgage and / or charge, in addition to the mortgages / charges created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms and conditions as may be determined, on all or any of the movable and / or immovable properties of the Company, and / or the interest held by the Company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the Company, together with the power to take over the management of business and concern of the Company in certain events of default, in favour of lender(s), agent(s), and trustee(s) for securing the borrowings of the Company availed / to be availed by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and / or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, from time to time, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the agent(s) and / or trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Heads of Agreement(s), Debenture Trust Deed(s) or any other agreement / document, entered into / to be entered into between the Company and the lender(s) / investor(s) / agent(s) and / or trustee(s), in respect of the said loans, borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and the lender(s), agent(s) and / or trustee(s);

RESOLVED FURTHER THAT the Board of Directors and/ or Committee of Directors be and is hereby authorised to:

1. Finalise and execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and all such deeds, documents, instruments or writings as may be necessary, proper, desirable or expedient as they may deem fit and to give such directions and / or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be necessary in this regard; and
2. Generally to do all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.

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3. 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 42 and 71 of the Companies Act, 2013 ('the Act'), Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the provisions of Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2008, the Rules, Regulations, Guidelines and Circulars, as amended from time to time, the Memorandum and Articles of Association of the Company and subject to such other approvals as may be required from regulatory authorities from time to time, consent of the Members be and is hereby accorded to the Board of Directors and/ or Committee of Directors to offer, issue and allot, in one or more tranches, Secured or Unsecured Non-convertible Debentures/ Bonds on private placement basis (including on public placement basis) during the Financial Year 2014-2015, for an amount not exceeding Rs. 1,500/- Crore (Rupees One Thousand Five Hundred Crore Only) on such terms and conditions and at such times at par or at such premium, as may be decided by the Board/ Committee of Directors to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person/persons as the Board/ Committee of Directors may decide so, however that the aggregate amount of funds to be raised by issue of Non-convertible Debentures/ Bonds shall not exceed Rs. 1,500/- Crore (Rupees One Thousand Five hundred Crore Only).

RESOLVED FURTHER THAT the Board of Directors and/ or Committee of Directors be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT notwithstanding the aforesaid supersession, all actions and decisions taken till date under the said resolution shall be valid and in order.”

**By order of the Board of Directors
For Family Credit Limited**

Sd/-

**Abhijit Chatterjee
Company Secretary**

Date: June 02, 2014
Place: Kolkata

NOTES:

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE**

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RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

- (b) THE STATEMENT, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE BUSINESS ABOVE IS ANNEXED HERETO.
- (c) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Shareholders are informed that the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate E-voting. E-voting is optional and Members shall have the option to vote either through e-voting or in person at the General Meeting. The detailed procedure is mentioned below. For the aforesaid purpose, the Company has appointed Mr. Alwyn D'souza, Practising Company Secretary as scrutinizer for scrutinizing e-voting process in a fair and transparent manner.

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Procedure for voting through electronic means

The Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

- i. Open your web browser during the voting period and log on to the e-voting website **www.evotingindia.com**
- ii. Now click on “Shareholders” to cast your votes
- iii. Now, select the Electronic Voting Sequence Number - “EVSN” along with “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- iv. Now, fill up the following details in the appropriate boxes:

User-ID	For Members holding shares in Demat Form:- a) For CDSL: 16 digits beneficiary ID b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID For Members holding shares in Physical Form:- • Folio Number registered with the Company
Password	Your Unique password allocated by the Company
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department

* Members who have not updated their PAN with the Company / Depository Participant are requested to use default number ‘DEFAULT NUMBER’ in the PAN field.

- v. After entering these details appropriately, click on “SUBMIT” tab.
- vi. Members holding shares in Physical form will then reach directly to the voting screen.
- vii. Members holding shares in Demat form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password is to be also used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 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 communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- ix. If you are holding shares in Demat form and had logged on to **www.evotingindia.com** and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
- x. For Members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions given in the notice.
- xi. On the voting page, you will see Resolution Description and against the same the option ‘YES/NO’ for voting. Enter the number of shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding.
- xii. Click on the Resolution File Link if you wish to view the Notice.

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- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xv. The e-voting period commences on June 5, 2014 from 9 a.m. and concludes on June 5, 2014 at 7 p.m. In case you have any queries or issues regarding e-voting, please contact helpdesk.evoting@cdslindia.com.

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ANNEXURE TO THE NOTICE

(Statement under Section 102 of the Companies Act, 2013)

Item No. 1

The Shareholders had authorized the Board of Directors of the Company and/or any Committee thereof to borrow from time to time a sum not exceeding Rs. 5,000 Crore (Rupees Five Thousand Crore), on such terms and conditions as it may deem fit under Section 293(1)(d) of the Companies Act, 1956 vide resolution passed on August 29, 2008. In view of the potential growth in business of the Company and anticipating the need of additional funds that may be required in the near future, it was considered essential to borrow monies from diverse sources for various business activities/initiatives undertaken by the Company, consequent to which the amount borrowed and outstanding could exceed the present limit of Rs. 5,000 Crore.

The Board accordingly recommends the revised limit to the extent of Rs. 7,000 Crore (Rupees Seven thousand Crore) under Section 180(1)(c) of the Companies Act, 2013 as set out in the Resolution for approval of the Members.

The Board recommends the Special Resolution set forth in Item No. 1 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

Item No. 2

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Shareholders is obtained by way of a Special Resolution.

In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Companies Act, 2013), for the purposes of securing the loan/credit facilities extended by them to the Company. Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

Accordingly, the Board recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

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Item No. 3

In order to meet the working capital requirements of the Company that may arise during FY'15, the Board of Directors of the Company at its meeting held on April 17, 2014 has, subject to the approval of Members in the general meeting proposed to issue Non-convertible Debentures/ Bonds to various person(s) on private placement basis (including public placement basis), at such terms and conditions and at such price(s) in compliance with the requirements of regulatory authorities, if any and as may be finalized by the Board and/ or Committee of Directors. The amount to be raised by way of issue of Non-convertible Debentures on a private placement basis however shall not exceed Rs. 1,500 Crore (Rupees One Thousand Five Hundred Crore) in aggregate.

It may be noted that Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Companies Act, 2013, allows a company to pass a previous special resolution once in a year for all the offer or invitation for non-convertible debentures to be made during the year through a private placement basis in one or more tranches.

Consent of the Members is therefore sought in connection with the aforesaid issue of debentures/bonds from time to time and they are requested to authorize the Board (including any Committee of the Board) to issue Non-convertible Debentures/Bonds during the FY'15 on private placement basis upto Rs. 1,500 Crore (Rupees One Thousand Five Hundred Crore) as stipulated above, in one or more tranches.

The Board recommends the Special Resolution set forth in Item No. 3 of the Notice for approval of the Members

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

**By order of the Board of Directors
For Family Credit Limited**

Sd/-

**Abhijit Chatterjee
Company Secretary**

Date: June 2, 2014
Place: Kolkata

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