



MODICARE

Modicare Limited
5, Community Centre
New Friends Colony
New Delhi 110025
India.*

World Headquarters
Tel 91-11-66623000
91-11-26321441
Fax 91-11-26846732

NOTICE

Notice is hereby given that an Extraordinary General Meeting of the Shareholders of Modicare Limited held on Saturday, 26th May, 2014 at the registered office of the Company at 5, Community Centre, New Friends Colony, New Delhi- 110025 at 11.00 A.M. to transact the following business :

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

"RESOLVED THAT in supersession of the earlier resolution passed at the Extra Ordinary General Meeting of the Company held on 5th February 2013, Board of Directors of the Company be and are hereby authorized, pursuant to Section 180(1)(c) of the Companies Act, 2013 for borrowing from time to time any sum or sums of money which together with the money already borrowed by the company apart from temporary loans obtained from the bankers of the company in the ordinary course of business, subject to the condition that total monies borrowed by the Board shall not exceed Rs.20 crores in aggregate at any one time irrespective of the fact that such aggregate amount of borrowing outstanding at any one time may exceed the aggregate for the time being of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose".

On behalf of the Board
For Modicare Limited


Shikha Sharma
Company Secretary

Place: New Delhi
Date: 30th April, 2014

Modicare Regional Offices

No. 2157/49 & 50, 38th Cross
Jayanagar, 9th Block
Adjacent to Oakyard Apartments
Bangalore 560069, India.

Tel 91-80-4150 9241- 42
Fax 91-80-4123 0885
bangalore-modicare@modi.com

Block-A, 4th Floor,
22 Camac Street,
Kolkata 700017, India.

Tel 91-33-4002 6200-01
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E-369, 2nd Floor,
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Tel 91-11-46563251-58
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706, 7th Floor, B Wing
Pranik Chamber, Sakivihar Road
Sakinaka, Andheri East
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NOTE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. THE RELEVANT EXPLANATORY NOTE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE RESOLUTION AS SET OUT, IS ANNEXED TO THIS NOTICE.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No.1

Pursuant to the provision of clause (c) of sub section 1 of section 180 of the companies Act 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid up share capital of the company and its free reserves at any one time except with the consent of the shareholders of the company in general meeting. At the Extraordinary general meeting of the company held on 05.02.2013 consent of the members has been obtained for the Directors to borrow up to maximum amount of Rs 11 crores irrespective of the fact that such amount together with the money already borrowed by the company (a part from temporary loan obtained from the bankers of the company in the ordinary course of business) exceeded the aggregate of the paid up share capital and the free reserves of the company as on that date. It is expected that the ceiling fixed by the members of the company for borrowing, that is Rs 11 crores will be exceeded due to the business needs and therefore the Directors place before the shareholder the proposal to increase the maximum borrowing limit of Rs.20 crores.

Also, after notification of Section 180(1)(c) of the Companies Act, 2013 corresponding Section of 293(1)(d) of the Companies Act, 1956, required, fresh approval from the share holders for borrowing to exceed the aggregate of paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

None of the Directors of the company are interested either directly or indirectly in the said proposal and recommended approval thereof in the interest of the company.

On behalf of the Board
For Modicare Limited


Shikha Sharma
Company Secretary

Place: New Delhi
Date: 30th April, 2014

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