

NOTICE IS HEREBY GIVEN THAT THE 01/2019-20 EXTRA ORDINARY GENERAL MEETING OF MEMBERS OF BIG TREE ENTERTAINMENT PRIVATE LIMITED ("COMPANY") WILL BE HELD AT CTS NO.125, VILLAGE VILE PARLE, NEAR W.E. HIGHWAY, NEXT TO NEELKANTH COMPLEX, SAHAR ROAD, VILE PARLE EAST MUMBAI - 400099 AT A SHORTER NOTICE ON WEDNESDAY, FEBRUARY 12, 2020 AT 4.00 P.M.

1. RATIFICATION AND APPROVAL FOR AMENDMENT OF CERTAIN TERMS OF THE STOCK APPRECIATION RIGHTS SCHEME OF THE COMPANY

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

"RESOLVED THAT pursuant to the terms of the "Stock Appreciation Rights Scheme" dated October 22, 2013 ("SAR Scheme") and the provisions of the Companies Act, 2013 read with rules and regulations framed thereunder, the amendment of certain provisions of SAR Scheme, as approved by the Compensation Committee and board of directors of the Company and tabled before the Board, be and is hereby ratified and approved, with effect from April 1, 2017."

RESOLVED FURTHER THAT the directors of the Company and company secretary of the Company be and are hereby also severally authorized to issue a certified true copy of this resolution to anyone concerned or interested in this matter.

RESOLVED FURTHER THAT any Director and Company Secretary of the Company be and are hereby severally authorized to undertake requisite actions to give effect to the provision of the aforesaid resolution".

// CERTIFIED TRUE COPY //

For and on behalf of Big Tree Entertainment Private Limited

  
  
MAYANK MANEK  
COMPANY SECRETARY  
ACS NO. 49278

Date : February 12, 2020

Place : Mumbai

**Big Tree Entertainment Pvt. Ltd.**

Wajeda House, Gr. Floor, Gulmohar Cross Rd. No. 7, Juhu Scheme, Mumbai 400 049. Tel.: 6508 8960 Fax: 2670 5665  
CIN: U99999MH1999PTC120990. Website: www.bigtree.in



**NOTES:**

1. THE EXPLANATORY STATEMENT, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT") WITH RESPECT TO THE ABOVEMENTIONED BUSINESSES IS ATTACHED AS **ANNEXURE A** TO THIS NOTICE.
2. A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE MEETINGS AND IS ENTITLED TO APPOINT A PROXY TO VOTE IN HIS STEAD AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. MEMBERS DESIROUS OF APPOINTING PROXIES ARE REQUESTED TO DELIVER DULY COMPLETED PROXY FORMS (IN THE FORM ATTACHED AS **ANNEXURE B** TO THIS NOTICE) TO THE COMPANY PRIOR TO THE PROPOSED TIME FOR THE EXTRA-ORDINARY GENERAL MEETING.
3. SHAREHOLDERS/ PROXIES ATTENDING THE MEETING IN PERSON ARE REQUESTED TO COMPLETE THE ATTENDANCE SLIP (IN THE FORM ATTACHED AS **ANNEXURE C** TO THIS NOTICE) AND HANDOVER THE SAME AT THE MEETING).
4. MEMBERS ARE REQUESTED TO DELIVER THEIR CONSENT TO CONVENE THE PROPOSED MEETING AT SHORTER NOTICE (IN THE FORM ATTACHED AS **ANNEXURE D** TO THIS NOTICE) TO THE COMPANY PRIOR TO THE PROPOSED TIME FOR THE MEETING.
5. ROUTEMAP FOR ATTENDING EXTRA ORDINARY GENERAL MEETING (IN THE FORM ATTACHED AS **ANNEXURE E** TO THIS NOTICE)



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**ANNEXURE - A**

**Explanatory statement pursuant to section 102 of the Companies Act, 2013:**

**Item No: 1**

The Compensation Committee of the Company had, in its meeting held on October 03, 2017, approved certain amendments to the "Stock Appreciation Rights Scheme" of the Company dated October 22, 2013 ("**SAR Scheme**"). However, such amendments were not approved by the shareholders of the Company in accordance with the terms of the SAR Scheme. Therefore, the shareholders of the Company are now required to ratify and approve the aforesaid amendments to the SAR Scheme, with effect from April 1, 2017.

A copy of the draft of the amended SAR Scheme, duly initialed by the Chairman, for authenticity and identification, is available for inspection at the registered office of the Company on all working days between 11:00 a.m. to 04:00 p.m.

**THE DETAILS OF VARIATIONS IN THE SAR SCHEME:**

The details of the major variations in the SAR Scheme are as under:

**Note:** All capitalised terms used hereunder, shall have the meaning ascribed to them under the SAR Scheme.

PARAGRAPH NUMBER	EXISTING PROVISION OF THE SAR SCHEME	AMENOE PROVISION OF THE SAR SCHEME
3.7	<p>"Employee" means:</p> <p>(a) A permanent employee of the Company, its Holding Company or Subsidiary Company, whether working in India or outside India; or</p> <p>(b) A director of the Company, whether a whole time director or not.</p>	<p>"Employee" means:</p> <p>(a) A permanent employee of the Company who has been working in India or outside India; or</p> <p>(b) A director of the Company, whether a whole time director or not, but excluding an independent director; or</p> <p>(c) An employee as defined in clauses (a) or (b) of a Subsidiary, in India or outside India, or of a Holding Company of the Company but does not include-</p> <p>(i) An employee who is a promoter or a person belonging to the promoter group; or</p> <p>(ii) A director who either himself or through his relative or through any body corporate,</p>

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PARAGRAPH NUMBER	EXISTING PROVISION OF THE SAR SCHEME	AMENDED PROVISION OF THE SAR SCHEME
		directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.
3.12	Not provided.	<b>"Group Company"</b> means the Company, its Subsidiary, or its Holding Company.
3.13	<b>"Holding Company"</b> means a company, which owns and controls another company.	<b>"Holding Company"</b> means a company, whether incorporated in India or outside India, which owns and controls another company.
3.21	<b>"Subsidiary"</b> means a company, wholly owned or under the Control of another company.	<b>"Subsidiary"</b> means a company, whether incorporated in India or outside India, wholly owned or under the Control of another company.
4(a)	SARs Pool will be determined on the principle that one thousand SARs shall be equivalent to one Share of the Company.	SARs Pool will be determined on the principle that one thousand SARs shall be equivalent to two hundred and one Shares of the Company.
5.2	The Exercise Price for the SARs shall be equal to subscription price of the Shares of the Company as per the Share Subscription Agreement dated August 21, 2012 (i.e., Exercise Price for one thousand SARs will be equal to subscription price of one Share of the Company as per the Share Subscription Agreement dated August 21, 2012) or any other price as may be decided by the Compensation Committee.	The Exercise Price for the SARs shall be equal to subscription price of the Shares of the Company as per the Share Subscription Agreement dated August 21, 2012 (i.e., Exercise Price for one thousand SARs will be equal to subscription price of two hundred and one Shares of the Company as per the Share Subscription Agreement dated August 21, 2012) or any other price as may be decided by the Compensation Committee.
5.3(i)	<u>Loyalty Pool</u> : (a) 50% of the SARs offered under this pool will vest immediately upon date of Grant; (b) balance 50% the SARs will vest after completion of one year from the respective grant date.	<u>Loyalty Pool</u> : SARs offered under this pool will vest immediately upon completion of one year of employment from date of respective grant.
5.3(iii)	<u>Hiring Pool</u> : SARs offered under this pool will vest equally over the period of 4 years from the date of respective grant (i.e. 25% every year)	<u>Hiring Pool</u> : SARs offered under this pool will vest as follows: a) 50% of the SARs offered under this pool will vest upon completion of 2

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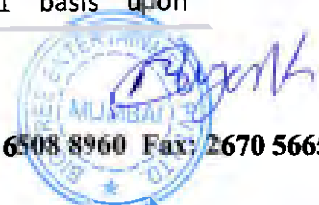


PARAGRAPH NUMBER	EXISTING PROVISION OF THE SAR SCHEME	AMENDED PROVISION OF THE SAR SCHEME
		<p>years of employment from the date of Grant;</p> <p>b) 25% of the SARs offered under this pool will vest upon completion of 3 years of employment from the date of Grant; and</p> <p>c) 25% of the SARs offered under this pool will vest upon completion of 4 years of employment from the date of Grant.</p>
5.4(a)	<p>SARs granted under the Scheme and vested with the Eligible Employee shall be exercisable only within the Exercise Period post the occurrence of a Liquidity Event.. All SARs not exercised within the Exercise Period shall automatically lapse.</p>	<p>SARs granted under the Scheme and vested with the Eligible Employee shall be exercisable only within the Exercise Period post the occurrence of a Liquidity Event. However, in the sole discretion of the Compensation Committee, vested SARs may be exercised even without a Liquidity Event to the extent so determined in this regard. All SARs not exercised within the Exercise Period shall automatically lapse.</p>
5.4(b)	Not provided	<p>In case the exercise is pursuant to Clause 5.4(a) above, i.e., exercise of SARs without a Liquidity Event, the Eligible Employees shall be entitled to exercise all vested SARs within a period as may be determined by the Compensation Committee in this regard.</p>
5.4(d)	<p>Upon exercise of SARs, the difference between the Market Price on the date of exercise (subject to Clause 5.4(e)), and the Exercise Price, multiplied by the number of SARs exercised by the Eligible Employee, may be paid to the Eligible Employee either in the form of Shares of the Company or in cash solely at the discretion of Compensation Committee. In case the Compensation Committee decides to settle the SARs by allotment of Shares rather than payment of cash, the Eligible Employees shall be allotted the Shares against the SARs granted to</p>	<p>Upon exercise of SARs, the difference between the Market Price on the date of exercise (subject to Clause 5.4(e)), and the Exercise Price, multiplied by the number of SARs exercised by the Eligible Employee, may be paid to the Eligible Employee either in the form of Shares of the Company or in cash solely at the discretion of Compensation Committee. In case the Compensation Committee decides to settle the SARs by allotment of Shares rather than payment of cash, the Eligible Employees shall be allotted the Shares against the SARs granted to them on a 1,000:201 basis upon</p>

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PARAGRAPH NUMBER	EXISTING PROVISION OF THE SAR SCHEME	AMENDED PROVISION OF THE SAR SCHEME
	<p>them on a 1,000:1 basis upon payment of Exercise price (i.e., for every one thousand SARs allotted, the Eligible Employee will be entitled to receive one Share of the Company). Notwithstanding anything contained in this Scheme, it is hereby clarified that computation of benefit under this Scheme whether in cash or Share payable to Eligible Employee upon exercise of SARs will be determined based on the ratio of conversion of SARs into Shares of the Company (i.e., value of one thousand SARs will be equivalent to one Share of the Company). This ratio will be appropriately adjusted in case of occurrence of any events specified in Clause 8 of this Scheme.</p>	<p>payment of Exercise price (i.e., for every one thousand SARs allotted, the Eligible Employee will be entitled to receive two hundred and one Shares of the Company). Notwithstanding anything contained in this Scheme, it is hereby clarified that computation of benefit under this Scheme whether in cash or Share payable to Eligible Employee upon exercise of SARs will be determined based on the ratio of conversion of SARs into Shares of the Company (i.e., value of one thousand SARs will be equivalent to two hundred and one Shares of the Company). This ratio will be appropriately adjusted in case of occurrence of any events specified in Clause 8 of this Scheme.</p>
5.7(i)	<p>In the event of termination of the Eligible Employee's employment with the Company on account of his resignation he may, within 30 days after the date of termination or expiry of period as specified in Clause 5.4(b) whichever is later, exercise 50% of his vested SARs and balance 50% of vested SARs will lapse. The unvested rights of the Eligible Employee as on date of termination shall lapse.</p>	<p>In the event of termination of the Eligible Employee's employment with a Group Company on account of his resignation he may, within 30 days after the date of termination or expiry of period as specified in Clause 5.4(b) whichever is later, exercise all of his vested SARs. The unvested rights of the Eligible Employee as on date of termination shall lapse.</p>
5.7(ii)	<p>In the event of termination of the Eligible Employee's employment with the Company for any reason other than death, permanent incapacity, superannuation, resignation and misconduct he may, within 30 days after the date of termination or expiry of period as specified in Clause 5.4(b) whichever is later, exercise his vested SARs. The unvested rights of the Eligible Employee as on date of termination shall lapse.</p>	<p>In the event of termination of the Eligible Employee's employment with a Group Company for any reason other than death, permanent incapacity, superannuation, resignation and misconduct he may, within 30 days after the date of termination or expiry of period as specified in Clause 5.4(b) whichever is later, exercise his vested SARs. The unvested rights of the Eligible Employee as on date of termination shall lapse.</p>

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<p>Proviso to 5.7(ii)</p>	<p>Not provided</p>	<p>Provided that if the termination of employment of an Eligible Employee is towards the transfer of such Eligible Employee from one Group Company to another Group Company, then for the purposes of this clause, it shall be deemed that there is no termination of employment of such Eligible Employee</p>
<p>5.7(iii)</p>	<p>In the event of termination of the Eligible Employee's employment with the Company as a result of his total or permanent disability, all the SARs granted to him till the date of such total or permanent disability shall vest with him immediately.</p>	<p>In the event of termination of the Eligible Employee's employment with a Group Company as a result of his total or permanent disability, all the SARs granted to him till the date of such total or permanent disability shall vest with him immediately.</p>
<p>5.7(iv)</p>	<p>In the event of the death of an Eligible Employee during the term of the SARs who is at the time of his death is in the service of the Company and who would have been in the service of the Company but for his death, all the SARs granted to him shall vest with his legal heirs or the beneficiaries immediately.</p>	<p>In the event of the death of an Eligible Employee during the term of the SARs who is at the time of his death is in the service of a Group Company and who would have been in the service of such Group Company but for his death, all the SARs granted to him shall vest with his legal heirs or the beneficiaries immediately.</p>
<p>5.7(vi)</p>	<p>In the event of termination of employment of the Eligible Employee by the Company for any misconduct as determined by the Compensation Committee, all the vested SARs and unvested SARs of the Eligible Employee as on the date of such termination shall terminate, and no compensation shall be payable in lieu thereof.</p>	<p>In the event of termination of employment of the Eligible Employee by a Group Company for any misconduct as determined by the Compensation Committee, all the vested SARs and unvested SARs of the Eligible Employee as on the date of such termination shall terminate, and no compensation shall be payable in lieu thereof.</p>
<p>5.7(vii)</p>	<p>In case, there is no Liquidity Event within the period of 60 months from the date of Vesting, such SARs granted under Scheme shall automatically lapse unless such period of 60 months is extended is by the Compensation Committee, subject to approval of the shareholders of the Company.</p>	<p>In case, there is no Liquidity Event within the period of 120 months from the date of Vesting, such SARs granted under Scheme shall automatically lapse unless such period of 120 months is extended is by the Compensation Committee, subject to approval of the shareholders of the Company.</p>



**Big Tree Entertainment Pvt. Ltd.**



**RATIONALE FOR VARIATIONS:**

The amendments to the SAR Scheme have been proposed with a view to further incentivize the eligible employees of the Company, by making certain terms more favourable. Further, certain amendments have been made to provide the Compensation Committee of the Company with additional powers to implement the SAR Scheme, with a view to improve operational efficiency. Certain amendments to the SAR Scheme have also been proposed for the sake of providing clarity to the terms of the SAR Scheme.

**DETAILS OF EMPLOYEES WHO ARE BENEFICIARIES OF THE VARIATION:**

All eligible employees under the SAR Scheme would benefit from the aforesaid amendments.

None of the directors and key managerial personnel of the Company including their relatives are, directly or indirectly, interested in the proposed resolution, except to the extent of their shareholding in the Company.

In view of above, the Board recommends the passing of the resolutions set out at Item No. 1 as a special resolution by unanimous consent.

For and on behalf of Big Tree Entertainment Private Limited

MAYANK MANEK  
COMPANY SECRETARY  
ACS NO. 49278

Date : February 12, 2020  
Place : Mumbai

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**ANNEXURE B**  
**Form No. MGT-11**

Proxy form

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

CIN: U99999MH1999PTC120990  
Name of the company: Big Tree Entertainment Private Limited  
Registered office: Wajeda House, Ground Floor, Gulmohar Cross Road 7, Near Tian Restaurant, Juhu Scheme, Mumbai, Maharashtra – 400049

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

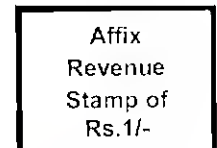
I/We, being the member (s) of \_\_\_\_\_ Equity shares of the above named company, hereby appoint-

1. Name:  
Address:  
E-mail Id:  
Signature: ..... or failing him
2. Name:  
Address:  
E-mail Id:  
Signature: ..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the / ~~Annual General Meeting~~/ Extraordinary general meeting of the Company, to be held on Wednesday, February 12, 2020 at 04:00 p.m. at CTS No.125, Village Vile Parle, Near W.E. Highway, Next to Neelkanth Complex, Sahar Road, Vile Parle East Mumbai 400099 and at any adjournment thereof in respect of the following resolutions:

1. Resolution No. 1: Ratification and approval for amendment of certain terms of the stock appreciation rights scheme of the Company.

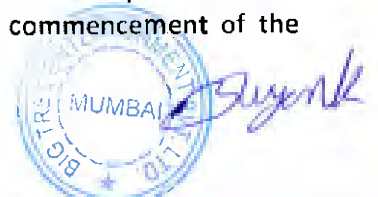
Signed this.....day of ....., 2020



Signature of Member

Signature of Proxy holder(s)

**Note:** 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.



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**ANNEXURE C**

**ATTENDANCE SLIP**

Name of Shareholder	Folio No./ DP ID	Type of Share	No. of Shares

Name of the Shareholder:

Address of Shareholder:

Name of Proxy:

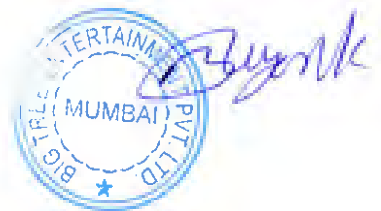
(To be filled in, if the Proxy attends instead of the member)

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the Extra-ordinary General Meeting of the Company held on Wednesday, February 12, 2020 at 04.00 p.m. at CTS No.125, Village Vile Parle, Near W.E. Highway, Next to Neelkanth Complex, Sahar Road, Vile Parle East Mumbai 400099.

\_\_\_\_\_  
**Signature of attending member/proxy**

**Note:**

1. Member/Proxy holder wishing to attend the meeting must bring the attendance slip duly signed to the meeting and hand it over the entrance.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.



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**ANNEXURE D**

THE COMPANIES ACT, 2013  
Consent of shareholder for shorter notice  
*[Pursuant to section 101(1)]*

To,  
The Board of Directors,  
Big Tree Entertainment Private Limited ("Company")  
Wajeda House, Ground Floor,  
Gulmohar Cross Road 7, Near Tian Restaurant,  
Juhu Scheme, Mumbai 400049

Dear Sirs,

We/I, [●], a company incorporated under the laws of [●] and having its registered office at [●]/individual residing at [●] holding [●] equity shares of face value INR 10 each and/or [●] Series [●] compulsorily convertible preference shares of INR 1,000 each/ INR 10 each (*strike off whichever is not necessary*) being [●] % of the shareholding in the Company in our own name hereby give consent, pursuant to section 101(1) of the Companies Act, 2013, to the extra-ordinary general meeting of the company to be held on [●], 2020 at shorter notice.

For and on behalf of [●]

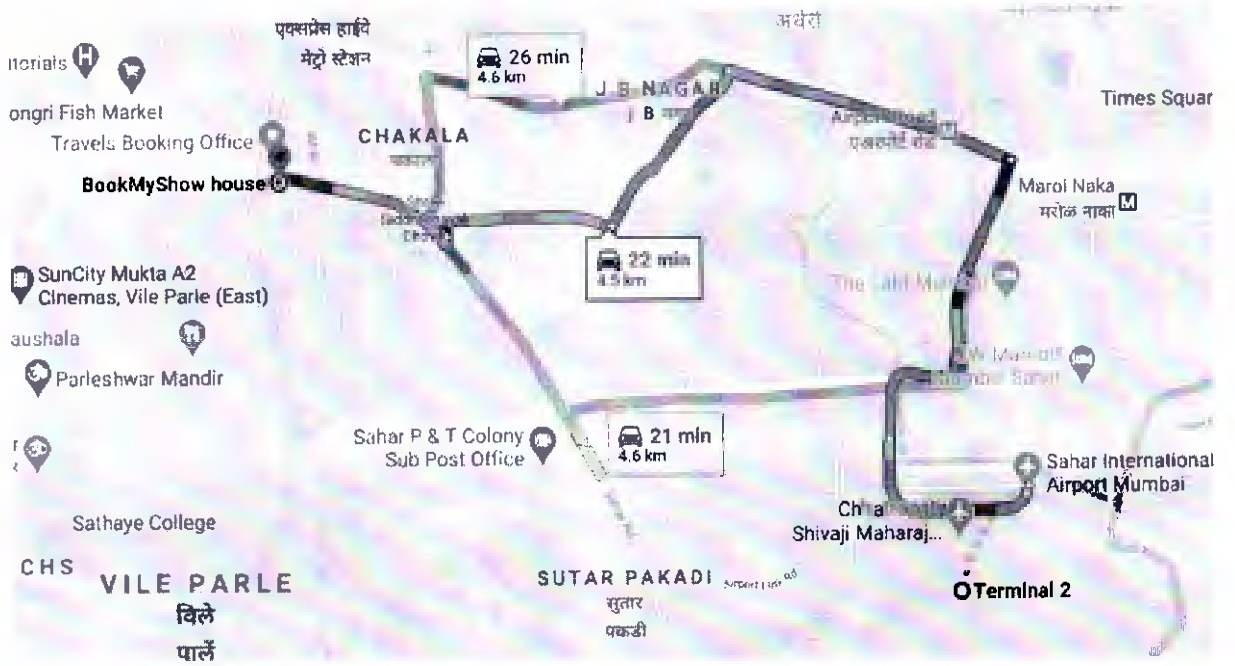
\_\_\_\_\_  
Mr. [●]  
Date: [●], 2020



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## ANNEXURE E ROUTE MAP



**Big Tree Entertainment Pvt. Ltd.**

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