

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY MEETING OF THE MEMBERS OF BIG TREE ENTERTAINMENT PRIVATE LIMITED (“COMPANY”) IS PROPOSED TO BE HELD AT SHORTER NOTICE AT WAJEDA HOUSE, GROUND FLOOR, GULMOHAR CROSS ROAD # 7, JUHU SCHEME, JUHU, MUMBAI – 400049, INDIA ON FRIDAY JUNE 3, 2016 AT 5.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

1. INCREASE IN AUTHORISED SHARE CAPITAL

“RESOLVED THAT pursuant Section 13, Section 61 read with Section 64 of the Companies Act, 2013 and the relevant rules or regulations issued there under as may be applicable, members of the Company be and hereby accord their consent for increase and reclassification of the authorized share capital of the Company from INR 10,000,000 (Rupees Ten Million only) divided into 50,000 (Fifty Thousand) Equity Shares of the face value of INR 10 (Rupees Ten only) each aggregating to INR 500,000 (Rupees Five Hundred Thousand only) and 9,500 (Nine Thousand Five Hundred) preference shares having face value of INR 1,000 (Rupees One Thousand) each aggregating to INR 9,500,000 (Rupees Nine Million Five Hundred Thousand), and such preference share capital further sub-divided into 2,782 (Two Thousand Seven Hundred Eighty Two) Series A compulsorily convertible preference shares having face value of INR 1,000 (Rupees One Thousand) each aggregating to INR 2,782,000 (Rupees Two Million Seven Hundred Eighty Two Thousand), 3,157 (Three Thousand One Hundred Fifty Seven) Series B compulsorily convertible preference shares having face value of INR 1,000 (Rupees One Thousand) each aggregating to INR 3,157,000 (Rupees Three Million One Hundred Fifty Seven Thousand) and 3,561 (Three Thousand Five Hundred Sixty One) preference shares having face value of INR 1,000 (Rupees One Thousand) each aggregating to INR 3,561,000 (Rupees Three Million Five Hundred Sixty One Thousand) each to INR 11,241,000 (Rupees Eleven Million Two Hundred Forty One Thousand only) divided into 50,000 (Fifty Thousand) Equity Shares of the face value of INR 10 (Rupees Ten only) each, aggregating to Rs. 500,000 (Rupees Five Hundred Thousand only) and 10,741 (Ten Thousand Seven Hundred Forty One) preference shares having face value of INR 1,000 (Rupees One Thousand only) each aggregating to INR 10,741,000 (Rupees Ten Million Seven Hundred Forty One Thousand only), and such preference share capital be further sub-divided into 2,782 (Two Thousand Seven Hundred Eighty Two) Series A compulsorily convertible preference shares having face value of INR 1,000 (Rupees One Thousand only) each, aggregating to INR 2,782,000 (Rupees Two Million Seven Hundred Eighty Two Thousand only), 3,157 (Three Thousand One Hundred Fifty Seven) Series B compulsorily convertible preference shares having face value of INR 1,000 (Rupees One Thousand only) each, aggregating to INR 3,157,000 (Rupees Three Million One Hundred Fifty Seven Thousand only), 4,802 (Four Thousand Eight Hundred and Two) Series C compulsorily convertible preference shares having face value of INR 1,000 (Rupees One Thousand only) each aggregating to INR 4,802,000 (Rupees Four Million Eight Hundred Two Thousand only).

RESOLVED FURTHER THAT pursuant to Section 13 and Section 61 and other applicable provisions of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded for Clause V of the Memorandum of Association of the Company to be altered by substituting the existing Clause V with the following new Clause, subject to the approval of the Company’s shareholders:

“The authorized share capital of the Company is INR 11,241,000 (Rupees Eleven Million Two Hundred Forty One Thousand only) divided into 50,000 (Fifty Thousand) Equity Shares of the face value of INR 10 (Rupees Ten only) each, aggregating to Rs. 500,000 (Rupees Five Hundred Thousand only) and 10,741 (Ten Thousand Seven Hundred Forty One) preference shares having face value of INR 1,000 (Rupees One Thousand only) each aggregating to INR 10,741,000 (Rupees Ten Million Seven Hundred Forty One Thousand only), and such preference share capital be further sub-divided into 2,782 (Two Thousand Seven

Hundred Eighty Two) Series A compulsorily convertible preference shares having face value of INR 1,000 (Rupees One Thousand only) each, aggregating to INR 2,782,000 (Rupees Two Million Seven Hundred Eighty Two Thousand only), 3,157 (Three Thousand One Hundred Fifty Seven) Series B compulsorily convertible preference shares having face value of INR 1,000 (Rupees One Thousand only) each, aggregating to INR 3,157,000 (Rupees Three Million One Hundred Fifty Seven Thousand only), 4,802 (Four Thousand Eight Hundred and Two) Series C compulsorily convertible preference shares having face value of INR 1,000 (Rupees One Thousand only) each aggregating to INR 4,802,000 (Rupees Four Million Eight Hundred Two Thousand only).”

RESOLVED FURTHER THAT Mr. Rajesh Bapande, Mr. Ashish Hemrajani and/or Mr. Parikshit Dar, Directors of the Company or Mr. Ankit Papat, Company Secretary be and are hereby severally authorized to execute, amend, alter, sign and file relevant forms, and such other documents as may be necessary in respect of increasing the authorized share capital of the Company and altering the Memorandum of Association of the Company, with Registrar of Companies, and other regulatory authorities, if any.”

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

2. ISSUE OF SHARES ON PREFERENTIAL BASIS

“RESOLVED THAT in accordance with the provisions of Section 62(1)(c) read with Section 42 & 55 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 and 13 of the Companies (Share Capital and Debenture) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, the regulations/ guidelines, if any, prescribed by the relevant authorities from time to time including relevant provisions of the Foreign Exchange Management Act, 1999, the consent of members of the Company be and is hereby accorded to offer, issue and allot 4,802 (Four Thousand Eight Hundred and Two) Series C fully and compulsorily convertible preference shares of the Company, each having a face value of INR 1,000 (Rupees One Thousand only) each (“**Series C CCPS**”), on a preferential allotment basis, on terms and conditions as set out in the draft Letter of Offer in Form PAS-4 placed before the members and the terms and conditions set out in **Schedule A** and **Schedule B** to the following persons/entities (“**Participating Investors**”):

No.	Name of Participating Investor	Address of Participating Investor	Contact Details	Number of Series C CCPS
1.	SG Growth Partners III Mauritius	C/o Citco (Mauritius) Limited, 4 th floor, Tower A, 1 Cybercity, Ebene, Mauritius	Phone: +(230) 404 2600 Email: Reshma@stripesgroup.com	2,455
2.	SAIF Partners India IV Limited	III Floor, Raffles Towers, 19 Cyber City, Ebene, Mauritius	Phone: +230 464 5995 Email: naiken.veerasamy@tmf-group.com	140
3.	Accel India III (Mauritius) Limited	5th Floor, Ebene Esplanade, 24 Cybercity, Ebene, Mauritius	Phone: +230 210 9000 Email: sgujadhur@internationalproximity.com	200
4.	Accel Growth FII (Mauritius) Limited	Suites 340-345, Barkly Wharf Le Caudan Waterfront P.O. Box 1070 Port Louis, Mauritius	+230 210 1000 Email: fawzeehossenbaccas@aamil.com and aishasudally@aamil.com	200

No.	Name of Participating Investor	Address of Participating Investor	Contact Details	Number of Series C CCPS
5.	Network 18 Media And Investments Limited	First Floor, Empire Complex, 414-Senapati Bapat Marg, Lower Parel, Mumbai 400013	Phone: + 91 120 4341818 Email: Kshipra.jatana@network18online.com	1,807
TOTAL				4,802

RESOLVED FURTHER THAT the Series C CCPS shall be converted at the option of the Investor at any time in to equity shares as may be decided by the Board of Directors of the Company but before the date falling on the 19 (nineteenth) anniversary of the date of issuance of the Series C CCPS and shall be converted as per the terms of the relevant offering, and further the Equity Shares of the Company issued on the conversion of the Series C CCPS shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT above Series C CCPS shall have the following terms and conditions:-

(a) **The priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares:**

The dividend shall be shall be paid (on a fully diluted basis) in priority to all classes of Equity Shares of the Company.

(b) **The participation in surplus fund:**

The holders of the Series C CCPS shall be entitled to participate in dividends on an as if converted basis, if dividends in excess of 0.01% (Zero point Zero One per cent) are proposed to be paid by the Company.

(c) **The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid:**

Not applicable

(d) **The payment of dividend on cumulative or non-cumulative basis:**

The Series C CCPS shall carry a cumulative coupon rate of 0.01% per annum.

(e) **The conversion of preference shares into equity shares:**

The holders of the Series C CCPS may convert the Series C CCPS in whole or part into Equity Shares at any time before Series C Compulsory Conversion Date at the Series C Conversion Ratio, subject to the adjustments provided in in this **Schedule A** and **Schedule B** to the extent permissible under applicable law.

(f) **The voting right:**

The Series C CCPS shall be entitled to voting rights on an as if converted basis.

(g) **The redemption of preference shares:**

In lieu of redemption the Series C CCPS shall be compulsorily convertible in accordance with the terms of this **Schedule A** and **Schedule B**.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to issue the draft Private Placement Offer Letter (“**PPOL**”) in the format as set out in Form No. PAS-4 to the Companies (Prospectus and Allotment of Securities) Rules, 2014 together with Share Application Form (as per draft placed before this meeting and initialed by the Chairman for identification) to the proposed Investors inviting it to subscribe to the issue.

RESOLVED FURTHER THAT the Directors be and are hereby severally authorized to record the name of private placement offerees in Form PAS - 5.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid special resolution pertaining to issue and allotment of the Series C CCPS, the Directors of the Company or Mr. Ankit Papat, Company Secretary be and are hereby severally authorized to sign, circulate, execute the PPOL and other documents relating to such offer and to do and perform all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the PPOL in regard to offer, issue and allotment of 4,802 (Four Thousand Eight Hundred and Two) Series C fully and compulsorily convertible preference shares of the Company, each having a face value of INR 1,000 (Rupees One Thousand only) and to execute all such writings, documents and instruments in this regard and file necessary documents with the Registrar of Companies, the Reserve Bank of India and other regulatory authorities, if necessary.

On behalf of Board of Directors
For **Big Tree Entertainment Private Limited**

Authorised Signatory: Mr. Ankit Papat

Designation: Company Secretary

PAN: AODPP1283R

Address: Wajeda House, Ground Floor, Gulmohar Cross Road # 7, Juhu Scheme, Juhu, Mumbai – 400049, India

Date: June 1, 2016

Place: Mumbai

Schedule A – Terms of the Series C CCPS

All terms not defined but used in capitals in this annexure shall have the meaning assigned to it in the Articles of Association of the Company.

1. The Series C CCPS are issued with the following characteristics:

1.1.1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series C CCPS upon conversion shall be, subject to the other terms and conditions as set forth in this **Schedule A** and **Schedule B**.

1.1.2. **Dividends.** The Series C CCPS shall carry a cumulative coupon rate of 0.01% (Zero point Zero One per cent) per annum. The dividend shall be shall be paid (on a Fully Diluted Basis) in priority to all classes of Equity Shares. In addition the holders of the Series C CCPS shall be entitled to participate in dividends on an As If Converted Basis, if dividends in excess of 0.01% (Zero point Zero One per cent) are proposed to be paid by the Company.

1.1.3. **Conversion.**

The holders of the Series C CCPS may convert the Series C CCPS in whole or part into Equity Shares at any time before Series C Compulsory Conversion Date at the Series C Conversion Ratio, subject to the adjustments provided in in this **Schedule A** and **Schedule B** to the extent permissible under Applicable Law. The holders of the Series C CCPS shall, at any time prior to Series C Compulsory Conversion Date, be entitled to call upon the Company to convert the Series C CCPS by issuing a notice to the Company accompanied by a share certificate representing the Series C CCPS sought to be converted. Immediately and no later than 30 (Thirty) days from the receipt of such notice, the Company shall issue Equity Shares in respect of the Series C CCPS sought to be converted at the Series C Conversion Ratio. The record date of conversion of the Series C CCPS shall be deemed to be the date on which such holder of the Series C CCPS issues a notice of conversion to the Company. The Series C CCPS, or any of them, if not converted earlier, shall automatically convert into Equity Shares at the then applicable Series C Conversion Ratio, (i) on latest permissible date prior to the issue of Shares to the public in connection with the occurrence of a Qualified IPO under Applicable Law, or (ii) on Series C Compulsory Conversion Date, whichever may be earlier.

1.1.4. **Voting Rights.** The Series C CCPS shall be entitled to voting rights on an As If Converted Basis. The Promoters and Company agree that any and all resolution pertaining to the Investor Protection Matters shall be deemed to affect the rights of the holders of Series C CCPS.

1.1.5. **Valuation Protection.**

If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (“**New Price**”) less than INR 1,052,245 (“**Series C Subscription Share Price**”) (“**Dilutive Issuance**”), then the holders of the Series C CCPS shall be entitled to a broad-based anti-dilution basis protection as provided for in **Schedule B**. In such an event the Company and Promoters shall be bound to cooperate with Participating Investors holding the Series C CCPS such that the Company forthwith takes all necessary steps to either immediately adjust the respective Series C Conversion Ratio and/or issue additional Equity Shares to the holders of Series C CCPS simultaneously with the Dilutive Issuance in accordance with the terms and procedure described in **Schedule B**.

1.1.6. **Adjustments.**

- a. If, whilst any Series C CCPS remain capable of being converted into Equity Shares and subject to the provisions of this Agreement, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series C CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series C CCPS, as the case may be, shall be proportionately decreased in the case of a consolidation (reverse stock split), in all cases subject to any further adjustment as provided in this paragraph 1.1.6.
- b. If, whilst any Series C CCPS remain capable of being converted into Equity Shares and subject to the provisions of this Agreement, the Company makes a distribution of Equity Shares to the holders of Equity Shares (including by way of a bonus issuance) then the number of Equity Shares to be issued on any subsequent conversion of Series C CCPS, shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series C CCPS, subject to any further adjustment as provided in this paragraph 1.1.6.
- c. If the Company and subject to the provisions of this Agreement, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series C CCPS, into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series C CCPS, immediately prior to the record date of such re-classification or conversion, subject to further adjustment as provided in this Paragraph 1.1.6.
- d. If, whilst any Series C CCPS remain capable of being converted into Equity Shares and subject to the provisions of this Agreement, there is a: (i) a reorganisation (other than a consolidation, exchange or sub-division of Shares or re-classification of Shares as provided for under sub-paragraph a, c or e respectively); (ii) a merger or consolidation of the Company with or into another company in which the Company is not the surviving entity, or a reverse triangular merger, or similar transaction, in which the Company is the surviving entity but the Shares of the Company immediately prior to the merger are converted into other property, whether in the form of securities, cash, or otherwise, which results in change of Control, or (iii) a sale or Transfer of all or substantially all of the Company's Assets to any other Person, then, the holder of the Series C CCPS, shall elect in its sole discretion the manner of exercise of its right to convert the Series C CCPS, it being clarified that the securities to be received by it consequent thereto shall not exceed their entitlement as determined in compliance with the provisions of this Clause 9 in value terms, and subject in all circumstances to any further adjustment as provided in this Paragraph 1.1.6.
- e. If subject to the provisions of this Agreement any Equity Shares are bought back or cancelled or otherwise cease to exist, then the holder of the Series C CCPS will at its option upon the conversion of the Series C CCPS at any time after the record date on which such Equity Shares cease to exist receive, in lieu of such Equity Shares that would have been issuable upon such conversion immediately prior to the date of extinction or cancellation of such Equity Shares, the securities or property that would have been received if the right to convert Series C CCPS into

Equity Shares had been exercised in full immediately before the date of such buy-back, cancellation or extinction, at all times subject to further adjustment as provided in this Paragraph 1.1.6.

1.1.7. **Liquidation Preference.** Pursuant to a Liquidation Event, and after making payments statutorily mandated and as per the priority of payments required under Applicable Law the surplus proceeds of a Liquidation Event, if any remaining, shall be paid as follows:

- a. First to holders of Series C CCPS such that they receive the higher of (i) their Respective Series C Subscription Amounts along with any declared but unpaid dividends on such Shares held by holders of Series C CCPS respectively; or (ii) a percentage of the proceeds of the Liquidation Event that is equivalent to the percentage of the Share Capital represented by the Series C CCPS, distributed in the ratio in which the primary component of the Series C Investment has been made by holders of Series C CCPS.

The provisions of this paragraph 1.1.7 shall cease to have effect upon the completion of a Qualified IPO.

1.1.8. **ESOP Adjustment.**

- a. The Series C Base Conversion Price shall be subject to an upward revision, in terms of the formula set out in sub-clause (b), on account of the following events:
 - i. if any portion of the Employee Phantom Stock Option Pool remains unallocated and/or unissued at the time of a Liquidation Event; and
 - ii. an adjustment to deduct the relevant portion of the strike price that corresponds to the phantom Shares comprising the Employee Phantom Stock Option Pool from the relevant portion of the Exit Price Per Share that corresponds to the phantom Shares comprising the Employee Phantom Stock Option Pool, in order to calculate the actual economic entitlements of the Investors having made the Series C Investment.
- b. If for any reason, any holder of the Series C CCPS converts the Series C CCPS into Equity Shares:
 - i. prior to a Liquidation Event or Qualified IPO or other exit event; or
 - ii. prior to all phantom Equity Shares comprising the Employee Phantom Stock Option Pool having been issued or vested,

then calculation of the adjusted Employee Phantom Stock Option Pool shall nevertheless be undertaken immediately prior to consummation of a Liquidation Event or Qualified IPO or other exit event (as the case may be) and if it is identified that the relevant Investor(s) holding Series C CCPS has / have been issued more Equity Shares than reflected in the restated post-Closing shareholding pattern of the Company (as contemplated in Paragraph 1.1.8(b) above) then, the Exit Price Per Share multiplied by such additional Equity Shares (held by the relevant Series C CCPS holder on an As Converted Basis) shall be repaid by the relevant Series C CCPS holder to SAIF, Accel, N18 and the Promoters in proportion to their pre-Closing inter-se shareholding (on a Fully Diluted Basis). For the purpose of this sub-clause (c), the expression "Exit Price Per Share" shall mean, the valuation of the Company for the relevant Liquidation Event or Qualified IPO or other exit event

divided by the total number of Shares.

2. **Senior Rights.** Each Investor shall be entitled to all superior rights or other rights that may be given to any other investor or Person, if any, in the future (unless consent to the contrary is obtained from such Investor in writing).
3. **Registration Rights.** Series C CCPS shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares upon and in relation to a listing of the Shares or any of them on any stock exchange in the United States of America and elsewhere in the world.
4. **Amendments.** Notwithstanding anything contained herein, any amendment to the rights of the Series C CCPS shall be carried out only with the specific prior written consent of the holders of the Series C CCPS.
5. **Redemption.** In lieu of redemption the Series C CCPS shall be compulsorily convertible in accordance with the terms of this **Schedule A**.

Schedule B – Additional Terms of the Series C CCPS

In accordance with **Schedule A**, additional Equity Shares shall be issued to the holders of the Series C CCPS at the lowest permissible price under Applicable Law or in the event any convertible Shares have not yet been converted into Equity Shares, then the Series C Conversion Ratio shall be adjusted in order for the said convertible Shares to convert into such number of Equity Shares such as to include such additional Equity Shares issuable to the holders of the Series C CCPS as permissible under Applicable Law, in accordance with the provisions of this **Schedule B**.

A. Relevant Calculations in relation to Respective Series C Subscription Shares:

- I. Determine the “**Series C Subscription Share Price**”, i.e. INR 1,052,245, per Series C CCPS. The Series C Subscription Share Price shall thereafter stand adjusted from time to time, upon the occurrence of any stock split, change in face value of the Shares, or any event that is dilutive of Share value or any adjustment in accordance with the provisions of this **Schedule B**.

- II. Determine Weighted Average Share Price:

(OS immediately prior to the Dilutive Issuance x Series C Subscription Share Price) + OS immediately following the Dilutive Issuance (prior to any adjustments pursuant to this **Schedule B**) x AC)

DIVIDED BY

OS immediately prior to the Dilutive Issuance + OS immediately following the Dilutive Issuance (prior to any adjustments pursuant to this **Schedule B**)

Where “**OS**” means the number of Equity Shares on a Fully Diluted Basis, and “**AC**” means the effective price per Equity Share to be received by the Company in connection with the Dilutive Issuance.

- III. Determine number of Equity Shares that the holders of the Series C CCPS would have received if it had paid the Weighted Average Share Price above by dividing the Respective Series C Subscription Amount, plus any amounts paid to acquire additional securities in accordance with provisions of **Schedule B** for any previous Dilutive Issuance, by the Weighted Average Share Price above.

- IV. The number of additional Equity Shares to be issued to the holders of the Series C CCPS, subject to payment of the lowest permissible price under Applicable Law, shall be such that the holders of the Series C CCPS shall hold on a Fully Diluted Basis the number of Equity Shares that the holders of the Series C CCPS would have received as determined pursuant to paragraph (III) above less the Respective Series C Subscription Shares plus any securities held by the holders of the Series C CCPS pursuant to provisions of this **Schedule B** with respect to any previous Dilutive Issuance (on a Fully Diluted Basis), or if any Respective Series C Subscription Shares have not yet been converted, then the total number of Equity Shares the unconverted Respective Series C Subscription Shares shall convert into shall be equal to the number of Equity Shares arrived at as set out in paragraph (III) immediately above minus any Equity Shares held by the holders of the Series C CCPS upon the conversion of any Respective Series C Subscription Shares.
- B. In performing the foregoing Relevant Calculations, the following provisions shall be applicable:**
- a. All calculations shall be made independently with respect to each of the Respective Series C Subscription Shares, without taking into consideration application of this **Schedule B** on the Respective Series C Subscription Shares and any other Shares acquired up to the date of issue and allotment of the Series C Securities at a price equivalent to the Series C Subscription Share Price as applicable.
 - b. All calculations of the Weighted Average Share Price shall be made to the nearest one one-hundredth of a Rupee.
 - c. The Company shall not issue any fractional Equity Shares, but shall round up to the nearest whole share as follows:
 - i. in case the fraction is up to 0.49, then the number of Equity Shares to be issued shall be rounded off to the next lower number; and
 - ii. in case the fraction is 0.5 or more, then the number of Equity Shares to be issued rounded off to the next higher number.

If permissible the whole or any portion of the anti-dilution adjustment in relation to all classes of shares of the Company held by holders of Series C CCPS shall be by way of adjustment in the Series C Conversion Ratio of the Series C CCPS. If the maximum permissible adjustment in the Series C Conversion Ratio of the Series C CCPS does not address the entire anti-dilution adjustment, the Company shall issue additional Equity Shares to the holders of the Series C CCPS. The additional Equity Shares to be issued to the holders of the Series C CCPS shall be so issued at a nil or the lowest permissible price as permitted under Applicable Law.

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.

ANNEXURE A

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 TO THE ITEMS OF SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRA-ORDINARY GENERAL MEETING OF BIG TREE ENTERTAINMENT PRIVATE LIMITED TO BE HELD AT SHORTER NOTICE AT WAJEDA HOUSE, GROUND FLOOR, GULMOHAR CROSS ROAD # 7, JUHU SCHEME, JUHU, MUMBAI – 400049, INDIA ON 3rd JUNE, 2016 AT 5.00P.M.]

ITEM NO.1:

The Company, in order to meet its growth objectives and strengthen its financial position, is contemplating a fund raise by offering Series C Compulsorily Convertible Preference Shares, on a preferential allotment basis, to the equity shareholders of the Company. It is therefore deemed appropriate to increase and reclassify the authorized share capital of the company and for that purpose; the Memorandum of Association is proposed to be suitably altered as set out at item No. 1 of the accompanying notice.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the members for increase and reclassification of the authorized share capital of the Company and for the alteration of the capital clause of the Memorandum of Association of the Company.

None of the directors and key managerial personnel of the Company including their relatives are concerned or interested, either directly or indirectly, in the proposal contained aforesaid except to the extent of shares, if any which may be issued to them.

A copy of the new set of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on all working days between 10 am to 7 pm.

In view of above, the board of directors recommends the passing of the resolutions set out at item No. 1 as an Ordinary Resolution.

ITEM NO.2:

The Company, in order to meet its growth objectives and to strengthen its financial position, is contemplating a fund raise by offering Series C compulsorily convertible preference shares of INR 1,000 (Rupees One Thousand) each ("**Series C CCPS**") to SG Growth Partners III Maritius, SAIF Partners India IV Limited, Accel India III (Mauritius) Limited, Accel Growth FII (Mauritius) Limited and Network 18 Media And Investments Limited, on a preferential allotment basis ("**Issue**") as per the terms contained below. The Company proposes to issue 4,802 (Four Thousand Eight Hundred and Two) Series C CCPS under the Issue by way of the Letter of Offer in Form PAS-4 ("**Letter of Offer**") prepared as per the provisions of the Companies Act, 2013 and the rules enacted thereunder and which has been approved by the Board.

Considering the requirements as per Section 62 of the Companies Act, 2013 read with Rules 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 read along with Section 42 and 55 of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the Board of Directors are now proposing to obtain the approval of the shareholders for the above resolution to be passed as a Special Resolution.

The relevant details of the proposed issuance of the Series C CCPS under the Issue and other material facts in connection thereto are provided hereunder:

I. Additional Disclosure furnished pursuant to the provisions of Rule 14 (2)(a) of The Companies (Prospectus and Allotment of Securities) Rules, 2014 for Justification of the price at which offer or invitation is been made:

The Series C CCPS are being offered at a per share price of INR 1,052,245 (Rupees One Million

Fifty Two Thousand Two Hundred Forty Five) (“**Series C Issue Price**”). The Series C Issue Price has been determined pursuant to the valuation report dated June 2, 2016 obtained from Corporate Professionals Capital Private Limited, SEBI Registered Category I Merchant Banker in accordance with internationally accepted pricing methodology on arm’s length basis. A copy of the said report is attached for reference.

II. Additional disclosures furnished pursuant to the provisions of Section 55 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014:

1. Size of the proposed Issue:

Number of to be Shares to issued	Type of Shares	Nature of Shares	Nominal value of shares (in INR)	Total amount sought to be raised (in INR)
4,802	Preference Shares	Series C Compulsorily Convertible and Participating Preference Shares	1,000	INR 5,052,880,490

2. The object of the issuance of Series C CCPS:

The proceeds proposed to be raised in terms of the Issue will be utilized for the working capital needs of the Company, expansion of the research and development team and recruitment of employees/consultants at the mid-management level.

3. The manner of issue of Series C CCPS:

The offer is proposed to be made as a further issue of shares on preferential allotment basis in accordance with the provisions of section 62(1)(c) read with section 42 of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force), and Rules 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

4. The price at which the Series C CCPS is proposed to be issued:

The Series C CCPS are being offered at a per share price of INR 1,052,245 (Rupees One Million Fifty Two Thousand Two Hundred Forty Five).

5. Basis on which the price of the Series C CCPS has been arrived along with report of the registered valuer:

The Series C Issue Price has been determined pursuant to the valuation report dated June 2, 2016 obtained from Corporate Professionals Capital Private Limited, SEBI Registered Category I Merchant Banker in accordance with internationally accepted pricing methodology on arm’s length basis. A copy of the said report is attached for reference.

6. Relevant date with reference to which the price of the Series C CCPS has been arrived at:

1st June, 2016

7. Terms of issue of the Series C CCPS:

The terms of issuance of the Series C CCPS are as provided in **Schedule A and Schedule B**

provided herein.

8. Expected Dilution upon conversion of the Series C CCPS

The conversion ratio of the Series C CCPS is 1:1 subject to adjustments as per the terms of the Series C CCPS. Accordingly, the extent of dilution to shareholders of the Company not holding Series C CCPS as a result of conversion of the Series C CCPS will depend on the applicable conversion ratio.

9. The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion:

In lieu of redemption the Series C CCPS shall be compulsorily convertible in accordance with the terms of **Schedule A** and **Schedule B**. The conversion ratio of the Series C CCPS is 1:1 subject to adjustments as per the terms of the Series C CCPS provided in **Schedule A** and **Schedule B**.

10. The manner and modes of redemption:

In lieu of redemption the Series C CCPS shall be compulsorily convertible in accordance with the terms of this **Schedule A** and **Schedule B**.

11. Class or Classes of persons to whom the allotment is proposed to be made:

The shares are proposed to be allotted to Indian and foreign corporates. The foreign corporates are private entity firms.

12. Intention of promoters, directors or key managerial personnel to subscribe to the offer:

None of the promoters, directors or key managerial personnel of the Company will subscribe to the offer.

13. Proposed time within which the allotment shall be completed:

Within 60 (sixty) days from date of receipt of share application money.

14. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

No.	Name of Proposed Allottees	Number of Series C CCPS	Post Preferential Offer Capital that may be held
1.	SG Growth Partners III Mauritius	2,455	9.34%
2.	SAIF Partners India IV Limited	140	6.14%
3.	Accel India III (Mauritius) Limited	200	11.56%
4.	Accel Growth FII (Mauritius) Limited	200	11.57%
5.	Network 18 Media And	1,807	18.23%

No.	Name of Proposed Allottees	Number of Series C CCPS	Post Preferential Offer Capital that may be held
	Investments Limited		

15. **The change in control, if any, in the company that would occur consequent to the preferential offer:**

Pursuant to the preferential offer, there shall not occur a change in control of the Company.

16. **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:**

Nil.

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

Not applicable.

18. **The pre issue and post issue shareholding pattern of the Company:**

Sr. No.	Category	Pre Issue			Post Issue		
		No. of Shares held		% of share holding	No. of shares held		% of share holding
		Equity	Pref		Equity	Pref	
A	Promoters' holding :						
1	Indian :						
	Individual	6,489	0	26.50	6,489	0	22.15
	Bodies Corporate	0	0	0	0	0	0
	Sub Total	6,489	0	26.50	6,489	0	22.15
2	Foreign Promoters	0	0	0	0	0	0
	Sub Total (A)	6,489	0	26.50	6,489	0	22.15
B	Non-Promoters' holding :						
1	Institutional Investors	0	0	0	0	0	0
2	Non-Institution :						
	Private Corporate Bodies	12,059	5,939	73.50	12,059	10,741	77.85
	Directors and Relatives	0	0	0	0	0	0
	Indian Public	0	0	0	0	0	0
	Others (Including NRIs)	0	0	0	0	0	0

	Sub Total(B)	12,059	5,939	73.50	12,059	10,741	77.85
	GRAND TOTAL	18,548	5,939	100	18,548	10,741	100

Notes:

I – The table provides the shareholding and the percentage on a fully diluted basis.

II – Promoters are also directors of the Company.

In view of above, the board of directors recommends the passing of the resolutions set out at Item No. 2 as a Special Resolution.

The Directors or Key Managerial Persons of the Company or their respective relatives are not concerned or interested in the said resolution.

For and on behalf of the Board

Date : _____

Place: _____

Director.

ANNEXURE B

PROXY FORM

BIG TREE ENTERTAINMENT PRIVATE LIMITED

Wajeda House,
Ground Floor, Gulmohar Cross Road # 7,
Juhu Scheme, Juhu,
Mumbai – 400049,
Maharashtra, India

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

I/We _____ of _____

being a Member / Members of _____ Limited hereby appoint Mr. / Ms.

as my / our Proxy to attend and vote for me / us and on my / our behalf at the EXTRAORDINARY GENERAL MEETING of the Company to be held on _____, the _____ and at any adjournment(s) thereof.

Signed this _____ day of _____ 2016

Affix
Re.1/-
Revenue
Stamp

Signature(s)

Proxy form must be carried by the Proxy at the time of the extra ordinary general meeting.

FOR OFFICE USE ONLY
DATE OF RECEIPT

ANNEXURE C

ATTENDANCE SLIP

BIG TREE ENTERTAINMENT PRIVATE LIMITED

Wajeda House,
Ground Floor, Gulmohar Cross Road # 7,
Juhu Scheme, Juhu,
Mumbai – 400049,
Maharashtra, India

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

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 *[insert date]* at *[insert time]* [A.M/P.M.] at Wajeda House, Ground Floor, Gulmohar Cross Road # 7, Juhu Scheme, Juhu, Mumbai – 400049, India.

Member's / Proxy's Signature

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,
Juhu Scheme, Juhu,
Mumbai – 400049,
Maharashtra, India

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 [●] Series A compulsorily convertible preference shares of INR 1,000 each / Series B compulsorily convertible preference shares of INR 1,000 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 [●], 2016 at shorter notice.

For and on behalf of [●]

Mr. [●]
Date: [●], 2016