

11th November, 2010



National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Ex Bandra East,
Mumbai – 400 051.

And

Bombay Stock Exchange Limited
PJ Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Resolutions through postal ballot;

- i) To make investments / provide securities / give guarantees beyond the limits specified u/s 372A of the Companies Act, 1956.
- ii) Transfer of all transportation assets of the company to another wholly owned subsidiary of the company to create transportation vertical.

Ref: 1) Clause 31 of the Listing Agreement.

2) BSE Scrip Code:532708, NSE Scrip Code: GVKPIL.

Please find enclosed herewith six copies of the Postal Ballot notices which are being dispatched to all the shareholders of the company.

This is for your information.

For GVK Power & Infrastructure Limited


P V Rama Seshu
Company Secretary



GVK POWER & INFRASTRUCTURE LIMITED


Registered Office: "Paigah House", 156-159, Sardar Patel Road, Secunderabad, 500 003

CERTIFIED TRUE COPY
For GVK POWER & INFRASTRUCTURE LTD.

NOTICE

Dear Shareholder,

Sub: Resolutions through postal ballot;


P.V. Rama Seshu
Company Secretary

- To make investments / provide securities / give guarantees beyond the limits specified u/s 372A of the Companies Act, 1956.
- Transfer of all the transportation assets of the company to another wholly owned subsidiary of the company to create transportation vertical.

Ref: Notice pursuant to Section 192A(2) of the Companies Act, 1956.

The Company proposes the following resolutions for approval of its members by Postal Ballot in accordance with Section 192A of the Companies Act 1956 (the Act) and rules made there under, seeking the approval of its members in terms of Section 372A of the Act.

In terms of Section 372A of the Act, the making of investments or giving guarantees or providing security in connection with a loan and investments in bonds and/or debentures and or in any other securities beyond the prescribed percentage require the approval of the members of the company by way of a special resolution. The company is therefore seeking your consent for the following:

- to make investments / provide securities / give guarantees in connection with the bidding / acquiring / negotiating / implementing the existing / new projects being under taken / implemented by the company directly or through its one or more subsidiaries / step down subsidiaries / associate companies / group companies provided that the aggregate value such investments made / securities provided / guarantees given shall be upto an amount of ₹10,000 Crores;

In terms of Section 293(1)(a) of the Act, a public company shall not sell lease or otherwise dispose of the undertaking of a company without the approval of the shareholders. The company, for efficient management, proposes to create a separate transportation vertical. Accordingly, the company is seeking your consent for the following:

- to transfer the transportation assets of the company viz., investments in GVK Jaipur Expressway Private Limited and GVK Deoli Kota Expressway Private Limited to GVK Transportation Private Limited, another wholly owned subsidiary of the Company to create a separate transportation vertical.

Accordingly, draft resolutions along with explanatory statements for the above proposals are being sent to you along with a Postal Ballot Form for your consideration. The Board of Directors has appointed **Mr. G Narender**, FCS a Practicing Company Secretary as the **Scrutiniser** for conducting the Postal Ballot voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot form and return the form duly completed and signed in the attached self-addressed, postage prepaid business reply envelop, so as to reach the Scrutiniser **before the closing of business hours (1730 hrs.) on Friday, the 10th December, 2010**. Please note that any postal ballot form(s) received after the said date will be treated as not having been received. No other form or photocopy thereof is permitted. The Scrutiniser will submit his report to the Chairman & Managing Director of the Company after completion of the scrutiny of the postal ballots.

The results will be announced by the Chairman & Managing Director or any other Director of the Company on **Saturday, the 11th December, 2010 at 11.00 a.m.** at the Registered Office of the Company at "Paigah House", 156-159, Sardar Patel Road, Secunderabad 500 003. The results of the Postal Ballot will also be communicated to the Stock Exchanges where the Company's shares are listed.

DRAFT RESOLUTIONS

Item No.1: To make investments / provide securities / give guarantees beyond the limits specified u/s 372A of the Companies Act, 1956.

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 372A, 192A and other applicable provisions, if any, of the Companies Act, 1956 and subject to the requisite permission(s)/consent(s)/approval(s) of appropriate authorities where required, consent of the shareholders be and is hereby accorded to the company to make investments / give guarantees / provide securities in connection with the bidding / acquiring / negotiating / implementing the existing / new projects being under taken / implemented by the company directly or through its one or more subsidiaries / step down subsidiaries / associate companies / group companies on such terms and conditions as the Board may deem fit."

"RESOLVED FURTHER THAT the overall limit for the investments / guarantees and securities to be given shall be up to an amount of ₹10,000 Crores regardless that the aggregate of the investments/guarantees and securities in any body/ bodies corporate may exceed the percentages (limits) prescribed under Section 372A of the Companies Act 1956."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the manner and the amount which it shall make as investments, provide securities and give guarantees within the above mentioned limit with the power to transfer / dispose of the investments in subsidiaries / step down subsidiaries / associate companies / group companies in one or more tranches."

"RESOLVED FURTHER THAT the Board is also hereby authorized to delegate all or any of the above powers to the committee of directors or the principal officer of the company and generally do all such acts, deeds, matters and things that may be necessary, proper, expedient, or incidental for the purpose of giving effect to these resolutions."

"RESOLVED FURTHER THAT Dr. G V Krishna Reddy, Chairman & Managing Director, Mr. G V Sanjay Reddy, Vice Chairman, Mr. Krishna Ram Bhupal, Director, Mr. A Issac George, Director & Chief Financial Officer and Mr. P V Rama Seshu, Company Secretary of the Company be and are hereby severally authorised to approach Reserve Bank of India, Central Government, Financial Institutions, Bank(s) and such other Lending Agencies and to negotiate, agree and finalise the terms and conditions and also to execute, sign (including amendments, modifications, alterations if any) the required representations, Loan Agreements, Security Documents, MOUs, Deeds, writings and to offer and provide Share Pledges, Counter / Corporate Guarantees, Bank Guarantees, Letter of Credit, Undertakings in connection with various financial obligations and other commitments of the Company, its subsidiaries, associates and other group companies for the ongoing or future projects which are engaged / to be engaged in infrastructure and other fields and also to offer and provide such securities as may be required by the Lenders, from time to time, by whatever name called, for and on behalf of the Company."

"RESOLVED FURTHER THAT the Common Seal of the Company be affixed on such of the above documents, undertakings, instruments and writings, as may be required by the Lenders or authorities, in the presence of any one of the following viz., Dr. G V Krishna Reddy, Chairman & Managing Director, Mr. G V Sanjay Reddy, Vice Chairman, Mr. Krishna Ram Bhupal, Director, Mr. A Issac George, Director & Chief Financial Officer and Mr. P V Rama Seshu, Company Secretary of the Company, who shall counter sign the same in token thereof."

Item No.2: Transfer of all the transportation assets of the company to another wholly owned subsidiary of the company to create transportation vertical.

To consider and if thought fit, to pass with or without modification(s), the following resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 293(1)(a), 192A and other applicable provisions, if any, of the Companies Act, 1956, consent of the shareholders be and is hereby accorded to the company to transfer all the investments made in the transportation assets of the company viz., GVK Jaipur Expressway Private Limited and GVK Deoli Kota Expressway Private Limited, the value of which is around ₹300 Crores to GVK Transportation Private Limited, a wholly owned subsidiary of the company to create transportation vertical."

"RESOLVED FURTHER THAT Dr. G V Krishna Reddy, Chairman & Managing Director, Mr. G V Sanjay Reddy, Vice Chairman, Mr. Krishna Ram Bhupal, Director, Mr. A Issac George, Director & Chief Financial Officer and Mr. P V Rama Seshu, Company Secretary of the Company be and are hereby severally authorized to approach the regulatory authorities/financial institutions and such other agencies for their approval as may be required and also to do and perform all such acts, matters, deeds and things, as may be necessary without further referring to the Members of the Company, including finalising the terms and conditions, methods and modes in respect thereof, determining the exact effective date, and to execute necessary documents, schemes, agreements, deeds of assignment / conveyance to complete the transfer of investments as stated above."

By order of the Board
For GVK Power & Infrastructure Limited

P V Rama Seshu
Company Secretary

Place: Hyderabad
Date : 30-10-2010

Explanatory Statement

(Pursuant to Section 173 (2) of the Companies Act, 1956)

Item No: 1

The Board at its meeting held on 31-10-2008 had approved earlier and authorized the company to make investments / provide securities / give guarantees to the concerned for and on behalf of one or more of its subsidiaries / step down subsidiaries / associate companies up to 60% of its net worth or 100% of the free reserves, whichever is higher, as on the latest available audited balance sheet. Since then, the company has been judiciously utilizing these limits through its project sub-committee to which these powers have been delegated by the Board.

It may be noted that as on 30-09-2010, the outstanding aggregate value of such limits utilized by the company is around ₹ 1,376 Crores, which is well within the overall limits of ₹ 2,307 Crores, which can be exercised by the Board and thus, leaving a balance of around ₹ 931 Crores for future transactions. As GVKPIL is growing very fast through expansion of existing projects apart from the new ones, the obligations of GVKPIL to make such investments / provide securities / give guarantees would also proportionately increase depending on the size of the projects. Further, to withstand the competition, GVKPIL shall continue to expand its presence in existing as well as new projects and to support such plans, there is a necessity to increase these limits from time to time.

As a part of its growth plans to expand its thermal power business through study and secure fuel supply arrangements, the company is exploring various possibilities of acquiring power assets within and outside India. In this regard, the company intends to submit bids to acquire 100% equity stake and also 100% of coal mining operations for acquiring a power company and coal mine, outside India among others, through its subsidiaries / step down subsidiaries.

It is pertinent to note that under the terms of bidding, the parent company / holding company of the bidding entity is also required to submit the guarantees in the form of sponsor support agreement, performance guarantees etc., to the concerned. The value of the entire transaction including guarantees is estimated to be around \$1.5 billion, which is equivalent to around ₹ 6,900 Crores. As a result, the aggregate value of the proposed investments and guarantees together with the investments made / security provided / guarantees given by the company earlier would exceed the limits which can be exercised by the Board of Directors (i.e. 60% of net worth or 100% of the free reserves whichever is higher), hence, prior approval of the shareholders of the company is required for exercising these powers beyond the specified limits.

Normally, these guarantees stands cancelled automatically if the company is not shortlisted after the bids are opened and in the event, we are selected as a successful bidder then these guarantees would remain valid for a longer time or proportionately gets reduced to the extent of the loans repaid, from time to time, as the case may be.

Since, the investments to be made and the guarantees being given together with the existing limits already utilized is likely to exceed the limits as specified under section 372A of the Companies Act, 1956, the company proposes to obtain the prior approval of shareholders.

In terms of sections 372A, 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 of the Companies Act, 1956, the approval of shareholders by way of special resolution is being obtained through a postal ballot. Accordingly, your Board at its meeting held on 30-10-2010 has unanimously approved the above proposal and recommends the resolutions as set out in the above notice for your approval.

None of the Directors is interested in the above resolution except to the extent of their respective shareholding.

Item No: 2

You are aware that GVK Power & Infrastructure Limited has its presence predominantly in energy, airports, expressways, urban infrastructure among others. These businesses are being operated through separate verticals viz., energy, airports, transportation etc., through wholly owned subsidiaries / step down subsidiaries of the company. The company has already created a separate vertical through GVK Airport Developers Private Limited, a wholly owned subsidiary of the company which holds the airport assets i.e. Mumbai International Airport Private Limited and Bangalore International Airport Limited. Similarly, another vertical i.e. GVK Energy Limited has been created to hold all the power assets of the Company. Now, the company is proposing to transfer the investments made in transportation assets viz., GVK Jaipur Expressway Private Limited and GVK Deoli Kota Expressway Private Limited to GVK Transportation Private Limited, another wholly owned subsidiary of the company.

In terms of sections 293(1)(a), 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 of the Companies Act, 1956, the approval of shareholders by way of ordinary resolution is being obtained through a postal ballot. Accordingly, your Board at its meeting held on 30-10-2010 has unanimously approved the above proposal and recommends the resolutions as set out in the above notice for your approval.

None of the Directors is interested in the above resolution except to the extent of their respective shareholding.

By order of the Board
For GVK Power & Infrastructure Limited

P V Rama Seshu
Company Secretary

Place: Hyderabad
Date : 30-10-2010

INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the registered office of the Company in the enclosed postage pre-paid self addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if sent by courier at the expense of the Registered Shareholder will also be accepted.
2. The self-addressed envelope bears the name of the scrutinizer appointed by the Board of Directors of the Company.
3. Please convey your assent / dissent in this Postal Ballot Form only. The consent or otherwise received in any other Form shall not be considered valid.
4. This form should be completed and signed by the Shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited to the Company, in respect of shares held on physical form or dematerialised form respectively) by the first named Shareholder and in his absence, by the next named joint holder. In case of shares held by body corporate, the duly completed Postal Ballot Form should be accompanied by a certified copy of the relevant authorisation to vote on the Postal Ballot. In the absence of such authorisation, such Postal Ballot will be rejected.
5. The consent must be accorded by recording the assent in the Column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column.
6. Unsigned Postal Ballot Forms will be rejected.
7. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of business hours on **10th December, 2010**. All Postal Ballot Forms received after this date will be treated as if reply from such shareholder has not been received.
8. Members are requested not to send any other matter along with the postal ballot form in the enclosed postage pre-paid self addressed envelope. The Scrutiniser would destroy any extraneous paper found in such envelope.
9. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the shareholders on the date of dispatch of the notice.
10. A member need not use all his votes nor he need to cast all his votes in the same way.

Sl No	Description	No. of Shares	Please tick (✓) in the appropriate box below:
1	Special resolution for transfer of the company's wholly owned subsidiary to another company to create a new company.		Assent Dissent
2	Ordinary resolution for transfer of the company's wholly owned subsidiary to another company to create a new company.		Assent Dissent
3	Ordinary resolution for transfer of the company's wholly owned subsidiary to another company to create a new company.		Assent Dissent
4	Ordinary resolution for transfer of the company's wholly owned subsidiary to another company to create a new company.		Assent Dissent
5	Ordinary resolution for transfer of the company's wholly owned subsidiary to another company to create a new company.		Assent Dissent
6	Ordinary resolution for transfer of the company's wholly owned subsidiary to another company to create a new company.		Assent Dissent
7	Ordinary resolution for transfer of the company's wholly owned subsidiary to another company to create a new company.		Assent Dissent
8	Ordinary resolution for transfer of the company's wholly owned subsidiary to another company to create a new company.		Assent Dissent
9	Ordinary resolution for transfer of the company's wholly owned subsidiary to another company to create a new company.		Assent Dissent
10	Ordinary resolution for transfer of the company's wholly owned subsidiary to another company to create a new company.		Assent Dissent

Note: Please read the instructions printed overleaf carefully before exercising your vote.

(Refer instruction No. 4 overleaf)

Signature of the Member



GVK POWER & INFRASTRUCTURE LIMITED

Registered Office: "Paigah House", 156-159, Sardar Patel Road, Secunderabad 500 003

POSTAL BALLOT FORM

1. Name and registered address of the sole/first named Member
(In BLOCK LETTERS)

2. Name (s) of the joint Member(s), if any (In BLOCK LETTERS)

3. Registered Folio No: /DP ID / Client ID*
* Applicable to investors holding shares in dematerialized form

4. Number of shares held

5. I / We hereby exercise my / our vote in respect of the Special / Ordinary Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my / our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below.

Sl No	Description	No. of Shares		Please tick (✓) in the appropriate box below
1	Special resolution: To make investments / provide securities / give guarantees beyond the limits specified u/s 372A of the Companies Act, 1956		Assent	
			Dissent	
2	Ordinary resolution: To transfer the transportation assets of the company to another wholly owned subsidiary of the company to create transportation vertical		Assent	
			Dissent	

Place :
Date :

Signature of the Member
(Refer Instruction No: 4 overleaf)

Note: Please read the instructions printed overleaf carefully before exercising your vote.