



IRB Infrastructure Developers Limited

Registered Office: 3rd Floor, IRB Complex, Chandivli Farm,
Chandivli Village, Andheri (East), Mumbai - 400 072, Maharashtra, India

POSTAL BALLOT

Notice pursuant to Section 192A of the Companies Act, 1956

NOTICE is hereby given pursuant to the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, that the Company is seeking consent of its members to pass the proposed Resolution as set out below, by means of Postal Ballot.

The Explanatory Statement pursuant to Sections 173(2) and 192A of the Companies Act, 1956, alongwith a Postal Ballot Form, are annexed for your consideration.

The Company has appointed Mr. S. Anantha Rama Subramanian, Practicing Company Secretary, (CP 1925) as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

The Company has entered into an Agreement with the National Securities Depository Limited (NSDL) to enable the shareholders to vote electronically (E-voting). In this connection, please refer to Sr. No.4 of the Notes which describes the process and manner in which E-voting is to be done.

The Members are requested to carefully read the instructions printed on the Postal Ballot Form, record their assent or dissent therein and return the Form duly completed, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before the close of working hours on Thursday, October 25, 2012. Postal Ballot Forms received thereafter will not be considered. The Scrutinizer will submit his report after completion of the scrutiny of the Postal Ballot Forms on Monday, October 29, 2012 and the results of the Postal Ballot will be announced on Wednesday, October 31, 2012 at 4.00 p.m. at the Company's Registered Office at 3rd Floor, IRB Complex, Chandivli Farm, Chandivli Village, Andheri (East), Mumbai - 400 072, Maharashtra, India.

Item of business requiring consent of shareholders through Postal Ballot:

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

Creation of further mortgage and/or charge and hypothecation to provide security under Section 293(1)(a) of the Companies Act, 1956

"RESOLVED THAT in partial modification of the resolution passed earlier with requisite majority of the members of the Company voted by Postal Ballot on 15th September, 2011, the consent of the members of the Company be and is hereby accorded, in terms of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, as amended or restated, to mortgage and/ or charge any of its movable and/or immovable properties wherever situated, both present and future, or the whole, or substantially the whole, of the undertaking or undertakings of the Company on such terms and in such manner as the Board may think fit, together with power to take over the management of the business or concern of the Company in certain event(s), for securing any loan(s) obtained/to be obtained by the Company or its subsidiaries / joint venture / Special Purpose Vehicles (SPVs) from, or Securities issued/ to be issued to, Bank(s), Financial or other Institution(s), Mutual Fund(s), Non-Resident Indians (NRIs), Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) or any other person(s), body(ies) corporate, etc., whether Shareholder of the Company or not (hereinafter collectively referred to as "lenders"), for an amount not exceeding Rs.15,000 Crores (Rupees Fifteen Thousand Crores only) and/or equivalent thereto in any foreign currency, together with interests, compound/ additional interest, commitment charges, costs, expenses and all other monies payable by the Company or its subsidiaries / joint venture/Special Purpose Vehicles (SPVs) to the concerned lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to severally delegate all or any of its powers herein conferred to any Committee of Directors or any Executive Director or Directors or any other officer of the Company, in order to give effect to the above resolutions."

Registered Office:

3rd Floor, IRB Complex,
Chandivli Farm, Chandivli Village,
Andheri (East), Mumbai - 400 072

August 21, 2012

For and on behalf of the Board of Directors

Virendra D. Mhaikar
Chairman & Managing Director

NOTES:

1. Explanatory Statement pursuant to Section 173(2) and 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, is annexed hereto.
2. The Company has appointed Mr. S. Anantha Rama Subramanian, FCS.:4443, Practicing Company Secretary (CP 1925) as the Scrutinizer for the purpose of Postal Ballot exercise.
3. The Notice is being sent to all the Members whose names would appear in the Register of Members/ Record of Depositories as on **Friday, September 7, 2012.**
4. **The Company also offers e-voting facility. Please see the instructions below for details.**

In compliance with provisions of Section 192A of the Act read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company is pleased to offer **e-voting facility** as an alternate, for all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

The instructions for Shareholders for E-voting are as under:

In case of Shareholder(s) receiving e-mail from NSDL:

- a. Open e-mail and open PDF file viz: "IRB e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- c. Click on "Shareholder - Login".
- d. Put user ID and password as initial password noted in step (a) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of "e-Voting" opens. Click on "e-Voting: Active Voting Cycles".
- g. Select "E Voting Event Number" ("EVEN") of IRB Infrastructure Developers Limited
- h. Now you are ready for "e-Voting" as "Cast Vote" page opens

- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed
- k. Once you have voted on the resolution, **YOU WILL NOT BE ALLOWED TO MODIFY YOUR VOTE.**
- l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized-signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail evotepcs@yahoo.com with a copy marked to evoting@nsdl.co.in.

In case of Shareholders receiving Postal Ballot Form by Post:

- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.

If you are already registered with NSDL for E-voting then you can use your existing user ID and password for casting your vote.

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 future communication(s).

5. Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Postal Ballot Form. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link www.evoting.nsdl.com or www.irb.co.in or seek duplicate Postal Ballot Form from **M/s Karvy Computershare Private Limited (Unit : IRB Infrastructure Developers Limited), Plot No. 17 to 24, Vittalrao Nagar, Madhapur, Hyderabad - 500 081, India or IRB Infrastructure Developers Limited, 3rd Floor, IRB Complex, Chandivli Farm, Chandivli Village, Andheri (East), Mumbai - 400 072**, fill in the details and send the same to the Scrutinizer.
6. Kindly note that the Shareholders can opt ONLY ONE MODE OF VOTING, i.e., either by Physical Ballot or E-voting. If you are opting for E-voting, then do not vote by Physical Ballot also and vice versa. **However, in case Shareholders cast their vote by Physical Ballot and E-voting, then voting done through Physical Postal Ballot shall prevail and voting done by E-voting will be treated as invalid.**
7. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the Shareholders will also be accepted.
8. The voting rights of Shareholders shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on Friday, September 7, 2012.
9. The result of the Postal Ballot shall be declared by the Chairman, or in his absence by any other person, so authorized by the Chairman on **Wednesday, October 31, 2012 at 4.00 p.m. at the Registered Office of the Company at 3rd Floor, IRB Complex, Chandivli Farm, Chandivli Village, Andheri (East), Mumbai - 400 072** and the resolution will be taken as passed effectively on the date of announcement of the result by the Chairman, if the results of the Postal Ballots indicates that the requisite majority of the Shareholders had assented to the Resolution. Members who wish to be present at the venue at the time of declaration of the result are welcome to do so. The result of the Postal Ballot shall also be announced through a newspaper advertisement and hosted on the website of the Company www.irb.co.in.
10. A copy of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 10.00 a.m. and 12.00 noon up to the date of declaration of the result of Postal Ballot.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956

The following Explanatory Statement relating to the accompanying Notice set out all material facts :

The members had vide Postal Ballot dated September 15, 2011, accorded their consent to the Board of Directors of the Company for creation of charge/ mortgage on the assets of the Company to the extent of Rs.5,000 Crore. As the members are aware, your Company is exploring various opportunities for the growth of the Company in the infrastructure sector. Accordingly, from time to time, the Company has to promote separate Special Purpose Vehicle (SPV) Company / enter into Joint Venture / incorporate Subsidiary to execute each of the projects as awarded to the Company by various authorities like NHAI, State Government Authorities etc. The Company also needs to fund these SPVs / Joint Ventures / Subsidiaries as and when required, whether as equity contribution and/or unsecured loans/ advances and/or by pledging the shares held by the Company in such SPVs / Joint Ventures / Subsidiaries against the funds availed by such SPVs / Joint Ventures / Subsidiaries.

The Company has intention to play a vital role in development of infrastructure in the country and to be a dominant player in the sector. Accordingly, the Company may get more projects in future and may need to float separate SPVs / Subsidiaries / enter into Joint Venture. The Borrowings / issue of securities by SPVs / Joint Ventures / Subsidiaries usually require to be secured by way of mortgage / charge over all or any part of the movable and / or immovable properties of such SPVs / Joint Ventures / Subsidiaries and/ or by pledging shares held by the Company in such SPVs / Joint Ventures / Subsidiaries. As per the provisions of Section 293 (1) (a) of the Companies Act, 1956, the mortgage or charge on all or any part of the movable and / or immovable properties of the Company, may be deemed as a disposal of the whole, or substantially the whole, of the undertaking of the Company. The Board proposes to increase the limit under Section 293 (1) (a) of the Companies Act, 1956 from Rs. 5,000 crore to Rs. 15,000 crore which requires the approval of the Shareholders of the Company by way of an Ordinary Resolution.

None of the Directors of the Company is, in any way, concerned or interested in the resolution except to the extent of their Shareholdings in the Company.

The Board of Directors of the Company recommends the Resolution to be passed as an Ordinary Resolution as set out in the accompanying Notice for approval of the members through Postal Ballot.

Registered Office:

3rd Floor, IRB Complex,
Chandivli Farm, Chandivli Village,
Andheri (East), Mumbai - 400 072

August 21, 2012

For and on behalf of the Board of Directors

Virendra D. Mhaiskar
Chairman & Managing Director



IRB Infrastructure Developers Limited

Registered Office: 3rd Floor, IRB Complex, Chandivli Farm,
Chandivli Village, Andheri (East), Mumbai - 400 072, Maharashtra, India

POSTAL BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Sl. No.

1. Name and Registered Address of the Sole/First named Shareholder

2. Name(s) of the joint Holder(s) If any

3. Registered Folio No. / DP ID No. / Client ID No*

(*Applicable to investors holding shares in demat form)

4. Number of Shares held

5. I/We hereby exercise my/our vote in respect of an ordinary resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated August 21, 2012 by conveying 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	I/We assent to the Resolution (For)	I/We Dissent to the Resolution (Against)
1)	Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 for Creation of further mortgage and/or charge and hypothecation to provide security for an amount not exceeding Rs.15,000 crores.			

Place Date

Signature of the Shareholder(s)

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

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

Last date for receipt of Postal Ballot Forms by Scrutinizer is Thursday, October 25, 2012.

INSTRUCTIONS

1. A Shareholder(s) desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer in the attached self addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post 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. This Postal Ballot Form should be completed and signed by the Shareholder(s) (as per the specimen signature registered/recorded with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
4. Duly completed Postal Ballot Form should reach the Company not later than close of working hours on **Thursday, October 25, 2012**. All Postal Ballot Forms received after this date will be strictly treated as if the reply from Shareholder(s) has not been received.
5. There will be only one Postal Ballot Form for every folio / Client ID irrespective of the number of joint Shareholder(s).
6. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board resolution/authority letter.
7. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot form should reach the Scrutinizer on or before the close of working hours on Thursday, October 25, 2012.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Shareholders as on Friday, September 7, 2012.
9. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage pre-paid envelope, in as much as, all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
10. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
11. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
12. The result of the Postal Ballot will also be posted on the website of the Company www.irb.co.in and also in the newspaper(s) for the information of the Shareholders.
13. The Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.

ELECTRONIC VOTING PARTICULARS			
PAN	USER ID	EMAIL	IS Voting Event Successful