



IVRCL LIMITED

CIN: L45201TG1987PLC007959

M-22/3RT, Vijaynagar Colony, Hyderabad-500057

Ph.No.040-30931111/1444, Fax.No.040-30931122

E-mail: in_grievances@ivrinfra.com Website: www.ivrcl.com

POSTAL BALLOT NOTICE

To the Members of the Company:

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 (the “Act”) read with Section 108 of the Act and the Companies (Management and Administration) Rules, 2014 that the Company is seeking consent of its members for the below mentioned resolution by way of Postal Ballot which includes voting by electronic means.

1. AUTHORIZATION FOR CREATION OF SECURITY

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a Special Resolution.

“RESOLVED THAT in supersession to all the previous resolutions passed by the members, consent of the Company be and is hereby accorded pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any relevant provisions of the Companies Act, 1956, to the extent that such provisions of the Companies Act, 1956 have not been superseded by the Companies Act, 2013 or de-notified, as the case may be) and any applicable law, as amended from time to time, to the Board of Directors (which term shall be deemed to include any Committees constituted or to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) of the Company for mortgaging, pledging, hypothecating, assigning and/ or charging on such terms and conditions at such time or times and in such form and manner and with such ranking as to priority (whether pari passu with subsisting charges or otherwise) as it may think fit all or some or any immovable and/ or movable properties of the Company, including the shares of its subsidiaries, intangible and tangible assets, book debts or any other security required by its or its subsidiaries lenders from time to time, wherever situated, both present and future and/ or the whole or substantially the whole of the Company’s one or more or all undertakings, including the present and / or future properties, whether movable or immovable, all the revenues, receivables, intangible assets, all contractual rights, clearances and insurance contracts, and the accounts established by the Company comprised in any undertaking or undertakings of the Company as the case may be in favour of the lenders partaking in the corporate debt restructuring process (“CDR Lenders”), pursuant to the master restructuring agreement dated June 30, 2014 as may be amended from time to time (“MRA”) financial institutions, banks, bodies corporate and others with power to the lender(s) or debenture-trustees / Security trustees to take over the management of the business and concern of the Company in certain events and upon the terms and conditions decided / to be decided by the Board of Directors of the Company, to secure the facilities provided / to be provided by such CDR Lenders, financial institutions, banks, bodies corporate and others, together with interest thereon or additional interest, cumulative interest, liquidated damages, remuneration of debenture trustees / security trustees, if any, premium, if any on redemption/ pre-payment costs, charges, expenses and all other moneys payable by the Company or any of the group companies of the Company to such lender(s) or security trustee / debenture trustees and to the holders of debentures / bonds in terms of the availment of loans or issue of the said debentures / bonds subject to the maximum amount of Rs. 11,500 Crores (Rupees Eleven Thousand Five Hundred Crores Only) including charges subsisting.

RESOLVED FURTHER THAT the Company is hereby authorised to provide any other security or undertaking or do any other actions as may be required by the CDR Lenders from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the Powers herein conferred to any Committee of Directors or the Chairman and Managing Director, to finalize and execute the loan agreements, trust deeds, and / or other deeds, documents and agreements, to provide any security or do any act in relation to the corporate debt restructuring documents or as may be required by the CDR Lenders or any other lender and to do all such acts, deeds, matters and things and to take all such further steps as may in opinion of the Board of Directors (including any committee thereof) be necessary, proper or expedient for giving effect to this resolution.

Capitalised terms used in the resolutions above not defined herein shall have the meanings ascribed to them under the MRA.

**By order of the Board of Directors
For IVRCL Limited**

**Place : Hyderabad
Date : 12th August, 2014**

**B. Subrahmanyam
Company Secretary**

Notes :

1. The Explanatory Statement and reasons for the proposed Special Business pursuant to Section 102(1) of the Companies Act, 2013, setting out material facts are appended herein below.
2. The Notice is being sent to all the members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Services (India) Limited (CDSL) on 17th October 2014. The notice will also be placed on the website of the Company (www.ivrcl.com) and such notice will remain on the website until the last day of receipt of postal ballots from the Members.
3. The Company has appointed Mr. K. Narasimhulu, Company Secretary in Whole Time Practice as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Form and the self-addressed business reply envelope are enclosed for use of members.
4. Members are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their vote.
5. Members who have registered their email IDs for receipt of documents in electronic mode under the green initiative of the 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. Members have the option to vote either through e-voting or through Postal Ballot Form. Members who received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the link provided in email or www.ivrcl.com or seek duplicate Postal Ballot Form from M/r. Karvy Computer Share Private Limited, the Registrar and Share Transfer Agents of the Company.
6. The Company is pleased to offer **e-voting facility to enable members to cast their votes electronically**. The Company has agreement with **KARVY COMPUTER SHARE PRIVATE LIMITED** for facilitating e-voting to enable the shareholders to cast their votes electronically. **E-voting is optional**.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013.

ITEM No.1

Pursuant to the letter of approval (LOA) dated June 30, 2014 issued by the CDR Cell and the Master Restructuring Agreement (MRA) dated 30th June, 2014 executed by the Company with the CDR Lenders, the Company has to ensure compliance with the provisions of the LOA and MRA which includes creation of charge/mortgage, etc.

The Company therefore, is required to create charge / mortgage on the assets of the Company which might be considered as disposal of the Company's undertaking within the meaning of 180(1)(a) of the Companies Act, 2013, requiring the members' consent for the same by way of a special resolution, as proposed in the Notice.

Section 180(1)(a) of the Companies Act, 2013 provides that a Company shall not sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking(s) of the Company without the consent of its members in a general meeting. Further, pursuant to and Sec.110 (1) (a) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the item shall be transacted by means of voting through a postal ballot.

Your Directors, therefore recommend the resolution for your approval.

None of the Directors / Key Managerial Personnel / their relatives of the Company is in any way concerned or interested in the above referred resolution.

**By order of the Board of Directors
For IVRCL Limited**

**Place : Hyderabad
Date : 12th August, 2014**

**B. Subrahmanyam
Company Secretary**