

PURAVANKARA

Puravankara Projects Limited

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Fax No. +91 80 25599350, Website: www.puravankara.com, Email: investors@puravankara.com
CIN No .L45200KA1986PLC051571.

NOTICE OF VOTING THROUGH POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

To
The Members of Puravankara Projects Limited.

NOTICE is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read together with The Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the Company is seeking the consent of its Members for the below mentioned Special Resolutions by way of **Postal Ballot which includes E-Voting (voting by electronic means)**.

The Explanatory Statement pertaining to the aforesaid resolutions proposed in this notice setting out all material facts concerning each item and the reasons thereof along with Postal Ballot Form is **Annexed** herewith for your consideration.

The Board of Directors of the Company has appointed **Mr. Nagendra D. Rao, Practicing Company Secretary (Membership No. FCS 5553)**, Bengaluru, ["the Scrutinizer"], as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the **Postal Ballot Form, record your assent (FOR) or dissent (AGAINST) therein by filling necessary details and affixing your signature at the designated place in the form** 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 i.e. **6.00 P.M. on 12.10.2014**. The Scrutinizer after completion of the scrutiny will submit his report to the Managing Director / Joint Managing Director / Deputy Managing Director / the Company Secretary of the Company on **14.10.2014**. The Results of the Postal Ballot will be declared by the Managing Director / Joint Managing Director / Deputy Managing Director / the Company Secretary of the Company on **14.10.2014 @ 6.00 P.M.** at the Registered Office of the Company. The results will also be posted on the website of the Company www.puravankara.com. The results shall also be intimated to the Stock Exchange where the shares of the company are listed and also to the general public through press release in newspapers.

Pursuant to **Clause 35B** of the Listing Agreement, the Company has engaged the services of National Securities Depository Limited (NSDL) to provide E-voting facility to the members of the Company. Accordingly the Company is providing e-voting facility for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically. Please read and follow the instructions on e-voting enumerated in the Notes to this Notice. Only members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only. Detailed instructions to use the facility are given separately.

The Resolutions, if approved, will be taken as passed effectively on the date of declaration of results.

ITEM NO.1: FIXING THE BORROWING POWERS OF THE BOARD UPTO RS. 2,500 CRORES

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT in continuation of the Ordinary Resolution passed at the Extra-Ordinary General Meeting held on 23.12.2006, by the Members of the Company under Section 293 (1)(d) of Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'Board' which term shall include a Committee thereof authorised for the purpose, if any), in terms of **Section 180(1)(c)** and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, and subject to such approvals, consents, sanctions and permissions, as may be necessary, to borrow from Bank(s), Public Financial Institution(s), Companies, Trust(s), Mutual Fund(s), Other investing agencies and Trustee(s) for the holders of debentures / bonds / other instruments, Body Corporate(s), Agent(s), Any other lender(s), [**Lending Entities**], any sum or sums or monies from time to time, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, Reserves not set apart for any specific purposes, provided however, that the total amount of monies so borrowed shall not exceed **Rs. 2,500 Crores (Rupees Two Thousand Five Hundred Crores Only)**, at any one time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate and negotiate with the Lending Entities and to finalise, execute the documents and deeds, as may be applicable on such terms and conditions, as may be decided by the Board, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company.

ITEM NO.2: CREATION OF CHARGE/MORTGAGE ON THE ASSETS OF THE COMPANY UPTO RS. 2,500 CRORES

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT in continuation of the Ordinary Resolution passed at the Extra-Ordinary General Meeting held on 23.12.2006, by the Members of the Company under Section 293 (1)(d) of Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'Board' which term shall include a Committee thereof authorised for the purpose, if any), in terms of **Section 180(1)(a)** and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, and subject to such approvals, consents, sanctions and permissions, as may be necessary, to create Mortgage and / or Charge and / or Hypothecation and / or other Encumbrances, on the immovable and movable properties of the Company, if any (in addition to the existing Mortgage, Charge, Hypothecations created by the Company), on such immovable and movable properties of the Company, wheresoever situated, present and future and/ or conferring power to enter upon and take possession of the assets of the Company in certain events, to or in favour of Bank(s), Public Financial Institution(s), Companies, Trust(s), Mutual Fund(s), Other investing agencies and Trustee(s) for the holders of debentures / bonds / other instruments, Body Corporate(s), Agent(s), Any other lender(s), [**Lending Entities**], for securing against the borrowings upto **Rs. 2,500 Crores (Rupees Two Thousand Five Hundred Crores Only)**, lent and advanced/ agreed to be lent and advanced by such Lending Entities to the Company / its wholly-owned Subsidiaries / Associate Companies, subject to the limits approved under **Section 180(1)(c)** of the Companies Act, 2013, together with interest thereon at the respective agreed rates,

compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption guarantee commission, remuneration payable with regards to such borrowings.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise with **Lending Entities**, such documents as may be required for creating aforesaid Mortgage and/ or Charge, or any other Encumbrances and to execute the Documents, Letters, Papers, Undertakings and such other Agreements including amendments thereto from time to time, as it may, in its absolute discretion, consider necessary, expedient including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company.

ITEM NO.3: ISSUE OF NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT in accordance with the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendments thereto or re-enactment thereof, for the time being in force) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, if any, and any other law for the time being in force and the provisions in the Memorandum and Articles of Association of the Company, the guidelines issued by the Securities and Exchange Board of India (“SEBI”), the Listing Agreements entered into by the Company with the respective stock exchanges and subject to the approval, permissions and sanctions of the lenders of the Company, SEBI, stock exchanges, Reserve Bank of India (“RBI”), the Foreign Investment Promotion Board (“FIPB”), Government of India and other concerned authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to offer or invite subscription for secured or unsecured redeemable Non-convertible Debentures in one or more series or tranches, aggregating up to **Rs. 1,000 Crores (Rupees One Thousand Crores Only)**, during a period of 1(One) Year from the date of passing of this Resolution and within the overall borrowing limits of the Company, as approved by the Members, from time to time, on a Private Placement basis, on such terms and conditions as the Board of Directors may, from time to time, determine and consider proper and beneficial to the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Members hereby authorise the Board of Directors to do all such acts, deeds, matters and things, settle all question, difficulties or doubts that may arise in regard to the issue or allotment of such Debentures, utilisation of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise.”

**BY ORDER OF THE BOARD OF DIRECTORS
FOR PURAVANKARA PROJECTS LIMITED**

**Bengaluru
08.09.2014**

**V P RAGURAM
COMPANY SECRETARY AND COMPLIANCE OFFICER
REGISTRATION NO. : A10702**

Registered Office:

#130/1, Ulsoor Road,
Bengaluru – 560 042.

Telephone: +91 80 25599000/43439999, Fax No. +91 80 25599350,
Website: www.puravankara.com, Email: investors@puravankara.com,
CIN No. L45200KA1986PLC051571

NOTE:

1. The explanatory statement as required under Section 102 of the Companies Act, 2013, is **Annexed** to this notice.

Notice & Cut-off date

2. This Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners, received from National Securities Depository Limited (NSDL) as on **05.09.2014** (Cut-off date). The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the aforesaid date.

Scrutinizer

3. The Company has appointed **Mr. Nagendra D. Rao, Practicing Company Secretary (Membership No. FCS 5553)**, Bengaluru, [**“ the Scrutinizer”**], to act as the Scrutinizer, for conducting the E-Voting & Postal Ballot process, in a fair and transparent manner.

4. The Scrutinizer will submit his Report on the E-Voting & Postal Ballot process, addressed to the Managing Director / Joint Managing Director / Deputy Managing Director of the Company / to any person authorised by any of them, after completion of scrutiny of Postal Ballot in a fair and transparent manner. The results of the E-Voting & Postal Ballot will be announced on **14.10.2014** at the Registered Office of the Company and communicated to the BSE Limited, National Stock Exchange of India Limited (where the Company's shares are listed) as per Clause 35A of the Listing Agreement . The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.puravankara.com and on the website of NSDL within **2 (Two) days** of the passing of the resolutions. **The Resolution will be taken as passed effectively on the 'Date of announcement of the Result' by the Managing Director / Joint Managing Director / Deputy Managing Director / the Company Secretary of the Company.**

Electronic Voting (E-Voting)

6. In compliance with provisions of Section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-Voting facility, as an alternate, to all the Members of the Company. For this purpose, the Company has entered into an agreement with National Security Depository Limited (NSDL) for facilitating E-Voting to enable the Members to cast their votes electronically, instead of dispatching Postal Ballot Form. **E-Voting is optional.** The said E-voting facility shall be available during the following period:

Commencement of E-voting	From 9.00 A.M (IST), 13.09.2014
End of E-voting	Up to 11.00 P.M (IST), 12.10.2014

E- Voting shall not be allowed beyond the End time as stated above as the same would be disabled by NSDL thereafter. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Member(s) on the cut-off date i.e. **05.09.2014**.

STEPS FOR E-VOTING

(I). IN CASE OF SHAREHOLDERS RECEIVING INTIMATION BY E-MAIL FROM NSDL AND OPTING TO VOTE THROUGH E-VOTING PROCESS:

- a) Open the internet browser and type the following URL: **<https://www.evoting.nsdl.com>**
- b) Click on **Shareholder-Login**
- c) If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password for Login.
- d) If you are logging in for the first time, please enter the **User ID** and **Password** provided in this document.
- e) The **Password Change Menu** will appear on your screen. Change to a new Password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of the two. Please take utmost care to keep your Password confidential.
- f) Once the e-Voting home page opens, click on **e-Voting > Active Voting Cycles**.
- g) Select the **EVEN (E-Voting Event Number)** of Puravankara Projects Limited (the number is provided in this document). Once you enter the number, the **Cast Vote** page will open. Now you are ready for e-voting.
- h) Cast your vote by selecting your favoured option and click **Submit**. Also click **Confirm** when prompted. Please note that once your vote is cast on the selected resolution, it cannot be modified.
- i) Institutional shareholders (i.e. members other than individuals, HUF, NRIs, etc.) are required to send a scanned copy (PDF / JPG format) of the relevant board resolution / authority letter, etc., together with the attested specimen signature(s) of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer via email at : **nagendradrao@gmail.com**, with a copy marked to **evoting@nsdl.co.in**.
- j) In case of any queries, please refer to the **Frequently Asked Questions (FAQs)** for members and the **e-voting user manual** for members available in the 'Downloads' section of **<https://www.evoting.nsdl.com>**. You can also mail your queries to NSDL by sending an email to **evoting@nsdl.co.in**.
- k) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- l) 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).

(II) IN CASE OF SHAREHOLDERS RECEIVING POSTAL BALLOT FORM BY POST AND OPTING TO VOTE THROUGH E-VOTING PROCESS:

- (a) Initial password is provided at the bottom of the enclosed Postal Ballot Form in the following format:

<u>EVEN(E-VOTING EVENT NUMBER)</u>	<u>USER ID</u>	<u>PASSWORD</u>

- (b) Please follow all steps from Sl. No. 6 (I) (a) to Sl. No. 6 (I) (i) above, to cast your vote.

Postal Ballot

7. As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Members who have registered their e-mail IDs with depositories are being sent this Notice of Postal Ballot by e-mail and the Members who have not registered their e-mail IDs will receive

Notice of Postal Ballot along with physical Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the link www.evoting.nsdl.com (or) <http://www.puravankara.com/postal-ballot/notice-of-voting-through-postal-ballot/> (or) seek duplicate Postal Ballot Form, from the Company, fill in the details and finally send the same to the Scrutinizer.

8. Members 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 so as to reach the Scrutinizer on or before the close of working hours on **12.10.2014**. The postage cost will be borne 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 member will also be accepted.

9. Kindly note that the Members can opt for only one Mode of voting (i.e., either by Physical Ballot (or) E-Voting). If members are opting for E-Voting, then they should not vote through Physical Ballot mechanism (or) vice versa. However, in case Members cast their vote by Physical Ballot AND also by E-Voting, then voting carried out through E-Voting shall prevail & voting carried out through Postal Ballot will be treated as invalid.

10. In cases where the Postal Ballot Form has been signed by an Authorised Representative of a Body Corporate, Certified Copy of the relevant authorisation to vote on the Postal Ballot should accompany the Postal Ballot Form.

11. The Postal Ballot Forms received after **12.10.2014** will be treated as if reply from the Member(s) has not been received.

12. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102 (1) of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of announcement of result of the Postal Ballot.

13. The Board of Directors in their Meeting held on 07.08.2014, have appointed the Managing Director / Joint Managing Director / Deputy Managing / Company Secretary of the Company as the persons responsible for the entire E-Voting & Postal Ballot process.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.1 & 2

The Members, at the Extraordinary General Meeting of the Company held on 23.12.2006, passed an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956, authorising the Board of Directors to borrow monies upto a sum of **Rs. 2,500 Crores (Rupees Two Thousand Five Hundred Crores Only)** as well as to create Charge / Mortgage on the Assets of the Company under Section 293(1)(a) of the Companies Act, 1956, upto a sum of **Rs. 2,500 Crores (Rupees Two Thousand Five Hundred Crores Only)**.

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, which came into force with effect from 12.09.2013, approval of the members by way of a Special Resolution is required for fixing the Borrowing Limits as aforesaid as well as to create Charge / Mortgage on the Assets of the Company

The Ministry of Corporate Affairs, vide General Circular No.4/2014 dated 25.03.2014, clarified that the resolutions passed by the companies under Section 293 of the Companies Act, 1956 shall be valid for a period of one year from the date the said Section 180 came into force (i.e. upto 11.09.2014). Accordingly, these Resolutions have been proposed for passing, to continue and revalidate various Powers of the Board.

Section 180(1)(a) of the Companies Act, 2013 provides, inter alia, that the Board of Directors of the Company shall not without the consent of such company by a Special Resolution in General Meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company (where the company owns more than one undertaking, the whole or substantially the whole of any of such undertakings).

Since the mortgaging by the Company of its immovable and movable properties as aforesaid may be regarded as disposal of the Company's properties/ undertakings, it is necessary for the members to pass a Special Resolution for creation of the said Mortgage and / or Charge and / or Hypothecation and / or other Encumbrances, of the Company's assets.

The Company proposes to retain the same limits of Borrowing Powers and Powers to Create Mortgage and / or Charge and / or Hypothecation and / or other Encumbrances on the assets of the Company, as per the earlier resolution passed under Section 293(1)(a) & Section 293(1)(d) of the Companies Act, 2013 . The Borrowing Powers are basically intended to meet the Business / long term funds requirements of the Company. Further it is proposed to provide the immovable and movable properties (as aforesaid), belonging to the Company, as securities, in connection with the borrowings of the Wholly-Owned Subsidiaries / Associate Companies.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the said resolution.

The Board of Directors recommends passing of the **Special Resolution** set out in **Item No.1 & 2** of the notice.

ITEM NO.3

The Company in order to execute various projects may have to borrow monies from Banks and other Financial Institutions as a means of finance.

The Company has currently availed project specific or general purpose borrowings from various Banks and Financial Institutions to finance the execution of various projects of the Company. The Board of Directors envisages a need for the funding requirements of the Company to be met with various Instruments, viz. equity, project loans, general purpose corporate loans, borrowings from Banks and financial institutions, debentures etc. A mix of these instruments would result in optimum utilization of funds, at optimum cost and help to meet the various business requirements of the Company.

The Board of Director of the Company are contemplating the feasibility of borrowing money through the issue of Non-convertible Debentures, subject to the approval of the Members of the Company by passing a Special Resolution.

Pursuant to Rule 14 of The Companies (Prospectus and Allotment of Securities) Rules 2014, issue of any Non-convertible Debentures on a Private Placement basis requires a prior approval of the members of the Company by way of a Special Resolution and such approval shall be valid for all Private Placements made during the year.

Further, in case the Board of Directors of the Company decides to issue Secured Non Convertible debentures the company needs to comply with the provisions of Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014.

Accordingly, consent of the members is being sought by Postal Ballot to enable the Board of Directors to offer or invite subscriptions for redeemable Non-convertible Debentures in one or more series or tranches as may be required, aggregating up to **Rs. 1,000 Crores (Rupees One Thousand Crores Only)**, during a period of 1(One) Year from the date of passing of this Resolution and within the overall Borrowing Limits of the Company, as approved by the Members, from time to time.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the said resolution.

The Board of Directors recommends passing of the **Special Resolution** set out in **Item No.3** of the notice.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR PURAVANKARA PROJECTS LIMITED**

V P RAGURAM
COMPANY SECRETARY AND COMPLIANCE OFFICER
REGISTRATION NO. : A10702

Bengaluru
08.09.2014

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