

PRESTIGE ESTATES PROJECTS LTD.

The Falcon House No, 1, Main Guard Cross Road, Bangalore - 560 001

POSTAL BALLOT NOTICE

[Pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011]

Dear Member(s),

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956, read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 that the Resolution appended below is proposed to be passed as **Special Resolution** by way of Postal Ballot.

Members' consent is requested for the proposals contained in the Resolution appended below.

The Explanatory Statement pertaining to the said Resolution setting out material facts and the reasons thereof is annexed hereto along with Postal Ballot for your consideration.

To consider and, if thought fit, to give assent or dissent to the following Resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 372A, 292, 192A read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011 and other applicable provisions, if any, of the Companies Act, 1956 (including any amendments thereto or reenactment thereof, for the time being in force) and in accordance with provisions of Articles of Association of the Company and in supersession of all resolutions passed earlier in this behalf and subject to the necessary approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the consent of the Members be and is hereby accorded to make loan(s), deposit(s) and/or to give guarantee(s)/ to provide any security(ies) in connection with loan(s) (including fund based or non-fund based) made either in Rupee or in any other foreign currency to the below companies by any Banks/Financial Institutions/Bodies Corporate and/or any other person, situated within or outside the country, and/or to make investment by acquisition, subscription, purchase, sale, transfer or otherwise the securities of below companies as determined from time to time upto the limits mentioned against each of the Companies, notwithstanding that the aggregate of all loans and investments thus far made in and amounts for which the guarantees or securities thus far provided to all the below companies and any other Bodies Corporate, along with the investments, loans, guarantees or securities so to be made or given by the Board, exceeds the limits prescribed under the provisions of the section 372A of the Companies Act, 1956.

Name of the Company	Rupees in Crores
Prestige Whitefield Investment & Developers Pvt. Ltd.	325
Prestige Mysore Retail Ventures Pvt. Ltd.	180
Prestige Mangalore Retail Ventures Pvt. Ltd.	200
Prestige Leisure Resorts Pvt. Ltd.	250
Prestige Valley View Estates Pvt. Ltd.	50
I C B I (India) Pvt. Ltd.	50
Prestige Shantiniketan Leisures Pvt. Ltd.	225
K2K Infrastructure India Pvt. Ltd.	250
West Palm Developments Pvt. Ltd.	25
Prestige Construction Ventures Pvt. Ltd.	250
Cessna Garden Developers Pvt. Ltd.	1400
Villaland Developers Pvt. Ltd.	100
Northland Holding Company Pvt. Ltd.	300
Prestige Garden Constructions Pvt. Ltd.	150
Babji Realtors Pvt. Ltd.	300
Exora Business Parks Pvt. Ltd.	700
Vijaya Productions Pvt. Ltd.	375

Prestige Bidadi Holdings Pvt. Ltd.	300
Prestige Projects Pvt. Ltd.	200
Prestige Garden Resorts Pvt. Ltd.	200
Thomsun Realtors Pvt. Ltd.	300
CapitaRetail Prestige Mall Management Pvt. Ltd.	25
Prestige Amusements Pvt. Ltd.	50
City Properties Maintenance Company Bangalore Ltd.	25
Geotrix Building Envelope Pvt. Ltd.	100
Sai Chakra Hotels Pvt. Ltd.	200
Dollars Hotel and Resorts Pvt. Ltd.	250

FURTHER RESOLVED THAT the aforesaid companies availing loan/inter corporate deposits from the Company may use the same for the purpose of real estate development or construction or for its working capital requirements or for any other purpose as the Board of such respective companies may deem fit.

FURTHER RESOLVED THAT the loan/ inter corporate deposits provided by the Company from time to time as per the limits prescribed above, shall carry a rate of interest not less than the prevailing bank rate.

FURTHER RESOLVED THAT the Board of Directors or Committees of Board of Directors be and is hereby authorized to negotiate the terms, conditions, quantum of loans, repayment, interest and other related matters to give loan(s), deposit(s) and/or to give guarantee(s)/ to provide any security(ies) in connection with loan(s) to the above said entities and do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above Resolutions."

**By Order of the Board of
Prestige Estates Projects Limited**

**Lalitha Kini
Company Secretary**

Date :28 May 2012

Place : Bangalore

NOTES:

1. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, setting out material facts is annexed hereto.
2. Mr. Nagendra D. Rao, Practising Company Secretary has been appointed as a scrutinizer for conducting the Postal Ballot process in fair and transparent manner and to receive and scrutinize the completed Postal Ballot Papers from the members. The Postal Ballot Form and the self addressed envelope (postage to be paid by the addressee) are enclosed for the use of the members.
3. The members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form (no other form or photocopy of the Postal Ballot Form is permitted) duly completed with the assent (for) or dissent (against), in the attached self - addressed envelope, so as to reach the scrutinizer – **Prestige Estates Projects Limited**, not later than the closing of the working hours on 7 July 2012. The Postal Ballot Form received after 7 July 2012, shall be treated as not having been received and will not be valid.
4. The result of the Postal Ballot will be declared on 13 July 2012 at the Registered Office of the Company by any one of the Directors or Company Secretary of the Company. The said date of the declaration shall be the date of passing of the said Resolution(s).
5. The copies of Memorandum and Articles of Association and other documents, if any, referred in the above Notice and accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 11.00 am. to 3.30 p.m. up to the last date of Postal Ballot as mentioned in the calendar of events.

EXPLANATORY STATEMENT PURSUANT TO SEC 173 [2] OF THE COMPANIES ACT, 1956:

As per the provisions of Section 372A of the Companies Act, 1956, the Board of Directors of a Company can give any loan, make investment or give guarantee or provide any security beyond the prescribed ceiling of-

- i) Sixty percent of the aggregate of the paid up share capital and free reserves, or
 - ii) One hundred percent of its free reserves, whichever is more,
- if Special Resolution is passed by the shareholders of the lending Company.

Earlier the members vide special resolution passed at their Extra-ordinary General Meeting held on 27 November 2009 and Annual General Meeting held on 30 August 2010 had approved to invest specific amounts in each of the subsidiaries and associate companies in the bonafide interest of the Company. However, now the Company is planning to invest in new companies in the same line of business or allied activities and rearrange the investment pattern and refix the limits. Hence, the approval of the members by means of Special resolution through Postal Ballot is required. This permission is sought pursuant to the provisions of Section 372A read with section 192A and 292 of the Companies Act, 1956 to give powers to the Board of Directors for making further investments, loans, deposits, guarantees and providing securities.

These investments, guarantees and securities are made /proposed to be made out of own /surplus funds/ internal accruals/ borrowed funds, the objective of which is optimum utilization of funds of the Company and also to achieve long term strategic and business objectives. The Investments, loans guarantees and securities will be made on terms and conditions most beneficial to the Company.

The Directors are satisfied that it would be in the interest of the Company and its shareholders and accordingly recommend the Resolutions for your approval by exercising your votes through a Postal Ballot.

The consent of the members to the above resolution is required to be obtained by means of the Postal Ballot in accordance with the Section 192A (2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution through Postal Ballot) Rules, 2011.

The Company has appointed Mr. Nagendra D. Rao, Practicing Company Secretary, as a Scrutinizer for conducting postal ballot process in accordance with the law and in a fair and transparent manner.

The Scrutinizer will scrutinize and submit the report to the Company and the results of the postal ballot will be declared on 13 July 2012 at the Registered Office of the company. The result will also be displayed on the website of the Company

Except to the extent of shares held, none of the Directors are interested or concerned in the resolution.

**By Order of the Board of
Prestige Estates Projects Limited**

**Lalitha Kini
Company Secretary**

Date: 28 May, 2012
Place: Bangalore

Enclosed :

- (i) Postal Ballot Form
- (ii) Self addressed postage pre-paid envelope.

Sr. No.	Description of the Event	Date of the Event
1	Date on which consent was given by the Scrutinizer to act as Scrutinizer for the Postal Ballot	28 May, 2012
2	Date of Appointment of Scrutinizer	28 May, 2012
3	Date of Board Resolution authorizing one Director and Company Secretary of the Company to be responsible for the entire postal ballot process	28 May, 2012
4	Date of completion of dispatch of notice along with Postal Ballot Form	7 June, 2012
5	Release of advertisement in newspapers giving date of completion of dispatch of postal ballot notice	8 June, 2012
6	Last date for receiving postal ballot forms	7 July, 2012
7	Last date for submission of the report by the Scrutinizer	13 July, 2012
8	Date of declaration of the result by the Chairman	13 July, 2012
9	Date of publication of postal ballot results to the Stock Exchanges	13 July, 2012
10	Last date of signing of the Minutes Book by the Chairman in which the results of postal ballot is recorded.	11 Aug, 2012
11	Last date of handing over the postal ballot papers, Register required to be maintained in this regard and other related papers to the designated authority.	11 Aug, 2012

PRESTIGE ESTATES PROJECTS LIMITED

The Falcon House, No.1 Main Guard Cross Road, Bangalore -560001

POSTAL BALLOT VOTING FORM

(Please carefully read the instructions printed overleaf before completing this Form)

Sr.no: 6962

(1) Name & Registered Address of the sole/first named Shareholder (in block letters) : ASHISH KUMAR BANERJEE
DUPLEX NO 11
VIJAYA GARDENS
BARIDIH
JAMSHEDPUR JHARKHAND 831017

(2) Name(s) of the joint holder(s) if any (in block letters) : PAROMITA BANERJEE

(3) Registered Folio No.# / Client ID/DP ID No.* : IN30290241557902
#(Applicable to Shareholders holding shares in Physical form)
*(Applicable to Shareholders holding shares in Dematerialized form)

(4) Number of Shares held : 5

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

Item	Description of the Resolution	No. of Shares	I / We assent to the Resolution	I / We dissent to the Resolution
1	Special Resolution under Section 372A of the Companies Act, 1956, for authorizing the Board of Directors to make investments, extend guarantee, provide security, make inter-corporate loans/ deposits			

Place:

Date :

Signature

Name

Email ID

: _____
: _____
: _____

Instructions:

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer, in the self-addressed envelope (postage to be paid by addressee) so as to reach the Scrutinizer – Prestige Estates Projects Ltd. at Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400078 not later than the closure of working hours on 7 July 2012. If the Postal Ballot Form is received after 7 July 2012, the same shall be treated as not having been received. The envelope containing Postal Ballot Forms, if sent by Courier at the Registered Office, at the expense of the registered shareholder will also be accepted.
2. The result of the Postal Ballot will be declared on 13 July 2012, at 3.00 p.m. at the Registered Office of the Company by any one of the Directors or Company Secretary of the Company. The said date of declaration shall be the date of passing of the said Resolution(s).
3. The Postal Ballot Form shall be completed and signed by the shareholder. In case of joint holders, this form should be completed and signed by the first named shareholder and in his absence by the next named joint holder. The signature should match with the specimen signature database maintained by the Registrar otherwise the Postal Ballot Form shall be rejected. The Postal Ballot Form incomplete in any manner/unsigned/incorrect whatsoever shall be liable to be rejected.
4. Where the Postal Ballot Form has been signed by an authorized representative of a Body Corporate, a certified copy of the Board Resolution authorizing the signatory to execute and sign the Postal Ballot Form should be enclosed to the Postal Ballot Form. Where the Form has been signed by a representative of the President of India or Governor of State, certified copy of the nomination should accompany the Postal Ballot Form. A member may sign the Postal Ballot Form through an Attorney appointed specially for this purpose, in which case an attested true copy of the Power of Attorney should be attached to Postal Ballot Form.
5. The Shareholders are requested to note that no other document except duly completed Postal Ballot Form together with authorizations, if any (as mentioned in S.No. 4 above), should be sent in the self-addressed envelope (postage to be paid by addressee).
6. The Voting Rights will be reckoned on the paid-up value of shares registered in the name of shareholders on the date of dispatch of notice.
7. Scrutinizer's decision on the validity of Postal Ballot Form will be final.
8. Members may address their queries/communications at www.prestigeconstructions.com



BUSINESS REPLY ENVELOPE

BR Permit No. : MH/BY/NE/BR/238/12-13
Bhandup (W), P. O., Mumbai - 400 078.



To,
Mr. Nagendra D. Rao
Practising Company Secretary
Scrutinizer
C/o : **LINK INTIME INDIA PRIVATE LIMITED**
Unit : **PRESTIGE ESTATES PROJECTS LTD.**
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (W),
Mumbai - 400 078.