Reliance Infrastructure Limited
Registered Office: H Block, 1st Floor,
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E-mail: rinfra@karvy.com Website: www.rinfra.com
CIN: L99999MH1929PLC001530

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, to transact the following special business by the members of Reliance Infrastructure Limited ("the Company") by passing Resolutions through Postal Ballot:

1. To appoint Shri S.S. Kohli as an Independent Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), and the applicable provisions of the Listing Agreement, **Shri S. S. Kohli** (DIN: 00169907), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years from the date of coming into effect of this resolution."

2. To appoint Shri K. Ravikumar as an Independent Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), and the applicable provisions of the Listing Agreement, **Shri K. Ravikumar** (DIN: 00119753), who was appointed as a Director liable to retire by rotation in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years from the date of coming into effect of this resolution."

3. To appoint Shri V. R. Galkar as an Independent Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), and the applicable provisions of the Listing Agreement, **Shri V. R. Galkar** (DIN: 00009177), in respect of whom the Company has received a notice from a Member under Section 160 of the Act proposing his candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term commencing from the date of coming into effect of this resolution and ending on February 15, 2019."

4. To appoint Ms. Ryna Karani as an Independent Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), and the applicable provisions of the Listing Agreement, **Ms. Ryna Karani** (DIN: 00116930), in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years from the date of coming into effect of this resolution."

5. Private Placement of Non-Convertible Debentures

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all 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(s) thereof, for the time being in force) (''the Act") , the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, the Listing Agreements entered into by the Company with the Stock Exchanges where the securities of the Company are listed and/or any other Rules/Regulations/Guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges and/ or any other statutory/ regulatory authority/body, and subject to the provisions of the Memorandum and Articles of

Association of the Company, the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), be and is hereby authorised to create, offer, invite to subscribe, issue and allot, from time to time, in one or more tranches and/or in one or more series, secured/ unsecured/redeemable Non-Convertible Debentures (hereinafter referred to as the "NCDs"), on private placement basis, for such amount(s) as the Board may in its absolute discretion determine; provided that the aggregate amount of such NCDs shall be within the overall borrowing limits of the Company, as approved by the Members from time to time under Section 180(1)(c) or other applicable provisions of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to determine in its absolute discretion the terms and quantum of issue of each series including the consideration and utilisation of proceeds, class of investors and to do all such acts and things and deal with all such matters and take all such steps as may be necessary to give effect to this resolution."

6. Borrowing limits of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Ordinary Resolution passed by the Members on February 15, 2003 and pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules, if any, made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (''the Act") and the provisions of the Articles of Association of the Company, the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised to borrow any sum or sums of money, in Indian Rupees and/or in any foreign currency from time to time, at its discretion, for the purpose of the business of the Company or such other approved purpose, which together with the monies already borrowed by the Company (apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business) may at any time exceed up to two and half times of the then paid-up share capital of the Company and its free reserves and that the Board be and is hereby empowered and authorised to arrange or finalise the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may in its absolute discretion determine.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute such agreements, undertakings and other documents and to do all such acts, deeds and things as may be necessary for giving effect to this resolution."

7. Creation of Charge / Mortgage on assets of the Company

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Ordinary Resolution passed by the Members through Postal Ballot on February 26, 2003 and pursuant to Section 180(1)(a) and all other applicable provisions, if any , of the Companies Act, 2013 read with the Rules, if any, made there under, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act") and any other applicable laws and provisions of the Articles of Association of the Company, Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised to mortgage and/or charge, in addition to the mortgages/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may in its absolute discretion determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain events of default, in favour of the Lender(s), Agent(s) and Trustee(s) and other bodies/persons, to secure the borrowings of the Company and/or the Company's subsidiaries / affiliates / associate companies, availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and/or Securities (comprising fully / partly Convertible Debentures and / or Non Convertible Debentures with or without detachable or non-detachable Warrants and/or secured premium notes and/or floating rates, notes/bonds or other debt instruments), issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) and all other applicable provisions, if any, of the Act, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s) / Deed(s) and Agreement (s)/ Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) and Trustee(s), in respect of the said loans / borrowings /securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s) / Agent(s) / Trustee(s), as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

8. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2015

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 148 and all 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(s) thereof for the time being in force) ("the Act"), M/s. V.J. Talati & Co., Cost Accountants (Firm Registration Number 00213) appointed as the Cost Auditors of the Company for audit of the cost accounting records of the Company for the financial year ending March 31, 2015, be paid remuneration of Rs. 2.50 lakh (Rupees two lakh fifty thousand only) per annum excluding service tax and out of pocket expenses, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. To make investments in Securities of other bodies corporate

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to Section 186 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(s) thereof for the time being in force) ("the Act"), other applicable provisions of law and the provisions of the Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) to make further investment in and/ or acquisition by way of subscription, purchase or otherwise, of the securities of other bodies corporate, from time to time and in one or more tranches, for such amount(s) as the Board may in its absolute discretion determine; provided that the aggregate outstanding amount of such investments (apart from the investments already made/held by the Company) shall not any time exceed Rs.10,000 crore (Rupees Ten thousand crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and finalise in its absolute discretion the nature of each such investment including terms and conditions and quantum thereof, with power to transfer, sell or otherwise dispose of the same, from time to time and to do all such acts, deeds, matters and things, as may be necessary and/or expedient to give effect to this resolution."

10. Issue of securities to the Qualified Institutional Buyers

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"a) RESOLVED THAT pursuant to Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act") and provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into with the Stock Exchanges and subject to the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, applicable rules, regulations, guidelines or laws and/or any approval, consent, permission or sanction of the Central Government, Reserve Bank of India and any other appropriate authorities, institutions or bodies (hereinafter collectively referred to as the "appropriate authorities"), and subject to such conditions as may be prescribed by any one of them while granting any such approval, consent, permission and/or sanction (hereinafter referred to as the "requisite approvals"), which may be agreed to by the Board of Directors of the Company (hereinafter called the "Board" which term shall include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), the Board be and is hereby authorised to create, issue, offer and allot equity shares/fully convertible debentures/partly convertible debentures/non convertible debentures with warrants/ any other securities (other than warrants), which are convertible into or exchangeable with equity shares on such date as may be determined by the Board but not later than 60 months from the date of allotment (collectively referred to as "QIP Securities"), to the Qualified Institutional Buyers (QIBs) as predefined in the SEBI ICDR Regulations, whether or not such QIBs are Members of the Company, on the basis of placement document(s), at such time or times in one or more tranche or tranches, at par or at such price or prices, and on such terms and conditions and in such manner as the Board may, at its absolute discretion determine, in consultation with the Lead Managers, Advisors or other intermediaries, provided however that the aggregate amount raised by issue of QIP Securities as above shall not result in increase of the issued and subscribed equity share capital of the Company by more than 25 per cent of the then issued and subscribed equity share capital of the Company.

b) RESOLVED FURTHER THAT the Relevant Date for the determination of applicable price for the issue of the QIP Securities shall be the date on which the Board of the Company decide to open the proposed issue, or the date on which the holders of the securities which are convertible into or exchangeable with equity shares at a later date becomes entitled to apply for the said shares, as the case may be ("Relevant Date").

c) RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any Securities referred to in paragraph (a) above or as may be necessary in accordance with the terms of the offering, all such shares shall rank *pari passu* with the then existing shares of the Company in all respects, as may be provided under the terms of the issue and in the offering document.

d) RESOLVED FURTHER THAT such of these QIP Securities to be issued as are not subscribed may be disposed of by the Board to such person or persons and in such manner and on such terms as the Board may in its absolute discretion thinks fit in accordance with the provisions of law.

e) RESOLVED FURTHER THAT the issue to the holders of the Securities with equity shares underlying such securities shall be, *inter alia*, subject to suitable adjustment in the number of shares, the price and the time period, etc., in the event of any change in the equity capital structure of the Company consequent upon any merger, demerger, amalgamation, takeover or any other re-organisation or restructuring in the Company.

f) RESOLVED FURTHER THAT the Board may at its absolute discretion issue Equity Shares at a discount of not more than five per cent or such other discount as may be permitted under the applicable regulations to the QIP Floor Price as determined in accordance with the SEBI ICDR Regulations.

g) RESOLVED FURTHER THAT the QIP Securities shall be issued and allotted within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations.

h) RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of QIP Securities or instruments representing the same, as described in paragraph (a) above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such purpose, including without limitation the entering into of underwriting, marketing and institution/ trustees/ agents and similar agreements and to remunerate the managers, underwriters and all other agencies/ intermediaries by way of commission, brokerage, fees and the like as may be involved or connected in such offerings of Securities, with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit.

i) RESOLVED FURTHER THAT for the purpose aforesaid, the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in regard to the issue, offer and allotment of QIP Securities and utilisation of the issue proceeds including but without limitation to the creation of such mortgage/ hypothecation/ charge on the Company's assets under Section 180(1)(a) of the said Act in respect of the aforesaid QIP Securities either on *pari passu* basis or otherwise or in the borrowing of loans as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

j) RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modifications in the proposal as may be required or imposed by the Government of India / Reserve Bank of India / Securities and Exchange Board of India/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as may be agreed to by the Board.

k) RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Officer(s)/Authorised Representative(s) of the Company to give effect to this resolution."

Registered Office:
H Block, 1st Floor
Dhirubhai Ambani Knowledge City
Navi Mumbai 400 710
CIN : L99999MH1929PLC001530
Website: www.rinfra.com

By Order of the Board of Directors
For Reliance Infrastructure Limited

Ramesh Shenoy
Company Secretary
FCS No:002479

Place : Navi Mumbai
Date : August 8, 2014

NOTES:

1. The statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto.
2. The Postal Ballot 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 Depository Services (India) Limited (CDSL) as on July 25, 2014.
3. The Board of Directors have appointed Shri Anil Lohia, Partner, M/s. Dayal & Lohia, Chartered Accountants as Scrutinizer for conducting Postal Ballot voting process in a fair and transparent manner.
4. In compliance with the provisions of Section 110 of the Companies Act, 2013, read with Rules made there under, and Clause 35B of the Listing Agreement, the Company is pleased to provide e-voting facility for its Members to enable them to cast their votes on the resolutions electronically. **Kindly note that the Members can opt for only one mode of voting, i.e. either by physical postal ballot or e-voting. If you are opting for e-voting, then do not vote by physical postal ballot also and vice versa. In case Members cast their vote by both physical postal ballot and e-voting, it may be noted that vote cast by them through valid physical postal ballot shall prevail and votes cast by e-voting will be treated as invalid.** Karvy Computershare Private Limited (''Karvy'), our Registrar and Transfer Agents will be facilitating e-voting to enable the Members to cast their votes electronically.

5. Members are requested to carefully read the instructions given in the enclosed Postal Ballot Form. Postal Ballot Form duly completed with the assent (for) or dissent (against) and signed should be returned directly to the Scrutiniser so as to reach the Scrutiniser not later than close of working hours on September 19, 2014 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutiniser will submit his report to the Chairman appointed by the Board after completion of the scrutiny and the results of postal ballot will be announced on or before September 20, 2014, at the Registered Office of the Company at H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710.
6. The resolutions shall be taken as passed effectively on the date of declaration of the result. The result of the Postal Ballot will be posted on the website of the Company at www.rinfra.com
7. Notice of Postal Ballot along with Postal Ballot Form containing the process, instructions and the manner of conducting e-voting is being sent electronically to all the Members whose email IDs are registered with the Company/Depository Participant(s). For Members who request for hard copy and for those who have not registered their email addresses, physical copies of the same are being sent through the permitted mode.
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on July 25, 2014. Members can vote for their entire voting rights as per their discretion.
9. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays between 11:00 a.m. and 1:00 p.m. up to September 19, 2014.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communications from the Company electronically.

Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice dated August 8, 2014.

Item Nos. 1 to 4

Shri S. S. Kohli and Shri K. Ravikumar are Directors of the Company subject to retirement by rotation. The above Directors are independent Directors within the meaning of Clause 49 of the Listing Agreement.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, (the "Act"), every listed public company is required to have at least one-third of the total number of Directors as independent Directors, who are not liable to retire by rotation and shall hold office for a term up to five consecutive years on the Board of the Company.

Accordingly, it is proposed to seek approval of the Members to appoint Shri S. S. Kohli and Shri K. Ravikumar as Independent Directors of the Company under Section 149 of the Act and Clause 49 of the Listing Agreement for a term up to five consecutive years as set out in the accompanying Notice. It is also proposed to appoint Shri V. R. Galkar as an Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement.

Pursuant to Section 149 of the Act read with the Rules made there under and Clause 49 of the Listing Agreement, the Company needs to have a woman director on its Board.

Keeping in view the above, it is proposed to seek approval of the Members to appoint Ms. Ryna Karani as an Independent Director on the Board of the Company.

As required under Section 160 of the Act, the Company has received notices in writing from a member along with the requisite amount of deposit proposing the candidature of Shri S S Kohli, Shri K Ravikumar, Shri V. R. Galkar and Ms. Ryna Karani for their respective offices of Director of the Company.

The Nomination/ Remuneration Committee of the Board of Directors of the Company has recommended the appointment of Shri S. S. Kohli, Shri K. Ravikumar and Ms.Ryna Karani as Independent Directors for a term of five consecutive years. The Committee has also recommended the appointment of Shri V. R. Galkar as an independent Director of the Company to hold office for a term commencing from the date of coming into effect of this resolution and ending on February 15, 2019 when he completes the age of 75 years. As per the Board Charter of the Company, Independent Directors can hold office as a Director up to the age of 75 years.

Shri S. S. Kohli, Shri K. Ravikumar, Shri V. R. Galkar and Ms. Ryna Karani are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Independent Director.

Shri S. S. Kohli, Shri K. Ravikumar, Shri V. R. Galkar and Ms. Ryna Karani have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act and the rules there under. In the opinion of the Board, each of these persons fulfill the conditions specified in the Act and the Rules framed there under for their respective appointment as Independent Directors and that they are independent of management.

Brief profile of the aforesaid Directors is given below:

Shri S. S. Kohli, B.Sc. (Mechanical Engineering) and Diploma in Industrial Finance, was the Chairman and Managing Director of India Infrastructure Finance Company Limited (IIFCL). Shri Kohli has long experience as a banker, spanning over 40 years having held positions of Chairman and Managing Director of Punjab and Sind Bank, Small Industries Development Bank of India (SIDBI) and Punjab National Bank (PNB). PNB is one of the largest public sector banks in India. He is also a Director on the Boards of IDFC Limited, PTC India Financial Services Limited, IL&FS Financial Services Limited, ACB (India) Limited, SICOM Limited, BSES Rajdhani Power Limited, BSES Yamuna Power Limited, Essar Steel India Limited, Seamec Limited.

Shri K. Ravikumar, M.Tech. and Post Graduate Diploma in Business Administration, was the former Chairman and Managing Director of Bharat Heavy Electricals Limited, that ranks among the leading companies of the world engaged in the field of power plant equipment.

Shri V. R. Galkar, B.Com, LLB, FCA, is a Practicing Chartered Accountant. Shri V. R. Galkar was former Executive Director (Finance) of Life Insurance Corporation of India (LIC) and he earlier held the office of the Director on the Board of the Company from June 9, 2003 to November 12, 2010. He has vast experience in the field of finance, accounts and audit. He is also on the Board of Sharyans Resources Limited as an Independent Director.

Ms. Ryna Karani is a partner and part of the corporate and commercial team of ALMT Legal, Advocates and Solicitors. She has been a practicing lawyer since 1994. Ms. Ryna's practice includes advising on mergers and acquisitions (M&A), joint ventures, private equity and investment funds on a full range of corporate transactions including cross border transactions, banking and finance. She is a member of the Society of Women Lawyers.

Approval of the Members is accordingly sought for the appointment of Shri S.S. Kohli, Shri K. Ravikumar, Shri V.R. Galkar and Ms. Ryna Karani as independent directors, as set out in the Resolutions Nos. 1 to 4 of the accompanying Notice.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday between 11.00 a.m. and 1.00 p.m. up to Friday, September 19, 2014.

Shri S. S. Kohli, Shri K. Ravikumar, Shri V. R. Galkar and Ms.Ryna Karani. are interested in the resolutions set out respectively at Item Nos. 1 to 4 of the Notice in regard to their respective appointments.

The relatives of Shri S. S. Kohli, Shri K. Ravikumar, Shri V. R. Galkar and Ms. Ryna Karani may be deemed to be interested in the resolutions set out respectively at Item Nos. 1 to 4 of the Notice, to the extent of their equity shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The Board accordingly recommends the Ordinary Resolutions set out at Item Nos. 1 to 4 of the accompanying Notice for approval of the Members.

Item No. 5

As per the provisions of Section 42 of the Companies Act, 2013 read with the Rules made there under ("the Act"), a Company offering or making an invitation to subscribe to Securities on a private placement basis is required to obtain the approval of the Members by way of a Special Resolution. The Act provides that such approval can be obtained once in a year for all the offers or invitations for Non Convertible Debentures (NCDs) to be issued during the year.

In order to augment long term resources in the ordinary course of business for such purposes as may be deemed necessary including for general corporate purpose, the Company may offer or invite subscriptions for secured/unsecured, redeemable NCDs, in one or more series/tranches, on private placement basis.

Accordingly, consent of the Members is sought by way of a Special Resolution as set out in Item No.4 of the accompanying Notice. This resolution enables the Board of Directors of the Company to offer or invite subscription for NCDs, as may be required by the Company, from time to time, for a year from the date of the said resolution coming into effect.

None of the Directors, Manager and Key Managerial Personnel and their relatives is, in any way, concerned or interested in the said resolution, except to the extent of their equity shareholdings in the Company.

The Board accordingly recommends the Special Resolution set out at Item No.5 of the accompanying Notice for the approval of the Members.

Item Nos. 6 and 7

Provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 read with the Rules, if any, made there under ("the Act") provide that the Company shall not, except with the consent of Members by Special Resolution borrow money together with the monies already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital and its free reserves, and sell, lease or otherwise dispose of whole or substantially the whole of the undertaking of the Company.

The Members by way of an Ordinary Resolution at the Extraordinary General Meeting held on February 15, 2003 had, *inter alia,* authorised the Board to borrow up to two hundred per cent of the aggregate of the then paid up capital of the Company and its free reserves.

The Members by way of an Ordinary Resolution through Postal Ballot on February 26, 2003, had, *inter alia*, authorised the Board to secure its borrowing by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company.

Keeping in view the capital intensive nature of the infrastructure sector in which the Company operates, the Company needs enhanced debt funds and secure the same by creating charge on the assets of the Company. Accordingly, consent

of the Members is sought by way of Special Resolution set out in Item Nos. 6 and 7 of the accompanying Notice. These resolutions enable the Board of Directors of the Company to borrow funds (apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business) which may at any time exceed up to two and half times of the then paid up share capital of the Company and its free reserves and also to secure the same by creating mortgage/charge on whole or substantially the whole of the undertaking of the Company.

None of the Directors, Manager and Key Managerial Personnel and their relatives is, in any way, concerned or interested in the said resolutions, except to the extent of their equity share holdings in the Company.

The Board accordingly recommends the Special Resolutions set out at Item Nos.6 and 7 of the accompanying Notice for the approval of the Members.

Item No.8

The Board of Directors on the recommendation of the Audit Committee has approved the appointment and remuneration of M/s. V.J.Talati & Co., Cost Accountants (Firm Registration No. 00213), as the Cost Auditor for audit of the cost accounting records of the Company for the financial year ending March 31, 2015, at a remuneration of Rs. 2.50 lakh (Rupees two lakh and fifty thousand only) per annum excluding service tax and out-of-pocket expenses, if any. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor needs to be ratified by the Members of the Company.

None of the Directors, Manager and Key Managerial Personnel and their relatives is, in any way, concerned or interested in the said resolutions as set out at Item No.8 of this Notice.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 8 of the accompanying Notice for the approval of the Members.

Item No. 9

Provisions of Section 186 of the Companies Act, 2013 ("the Act") provide that the no company shall, except with the consent of Members by Special Resolution acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

The Company is engaged in a number of capital intensive projects in the fields of power generation, transmission, distribution as also infrastructure development such as roads, metro rail and manufacture of cement. The Company is also engaged in execution of Engineering, Procurement and Construction contracts in the power and infrastructure sectors. The Company undertakes such projects either on its own or through subsidiaries, special purpose vehicles, joint ventures, other entities, and through consortium arrangements. Being capital intensive projects, the Company needs to ensure that they are sufficiently funded from time to time.

The Company is also required to invest in the securities of various bodies corporate including Reliance Cement Company Private Limited, Reliance Concrete Private Limited, Reliance Power Transmission Limited, Utility Infrastructure and Works Private Limited as may be required from time to time to pursue infrastructure projects. The Company also needs to invest in securities of other bodies corporate as may be deemed appropriate from time to time. Accordingly, consent of the Members is sought by way of and enabling resolution as set out in Item No.9 of the accompanying Notice. The Board recommends the said Resolution for the approval of the members.

None of the Directors, Manager and Key Managerial Personnel and their relatives is, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their equity share holdings, if any, in the Company.

Item No. 10

The Company, in order to enhance its global competitiveness and its ability to compete with the peer groups in the domestic and international markets, needs to strengthen its financial position and net worth by augmenting its long term resources.

In order to meet the requirements for the above purposes and for general corporate purpose, as may be decided by the Board from time to time, it is proposed to seek authorisation of the Members of the Company in favour of the Board of Directors ("Board" which expression for the purposes of this resolution shall include any Committee of Directors constituted by the Board), without the need for any further approval from the Members, to undertake the Qualified Institutional Placement ("QIP") with the Qualified Institutional Buyers ("QIB"), in accordance with the provisions of Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time ("SEBI ICDR Regulations"), as set out in the Special Resolution at Item No. 10 of the accompanying Notice.

In view of above, the Board may, in one or more tranches, issue and allot equity shares / fully convertible debentures/ partly convertible debentures/ non convertible debentures with warrants / any other securities, which are convertible into or exchangeable with equity shares on such date(s) as may be determined by the Board but not later than 60 months from the date of allotment (collectively referred to as "QIP Securities"). The QIP Securities proposed to be issued by the Board shall be subject to the provisions of the SEBI ICDR Regulations including the pricing, which will not be less than the average of the weekly high and low of the closing prices of the related shares quoted on the stock exchanges during the two weeks preceding the Relevant Date and premium/ discount as may be decided by the Board. The Relevant Date for the determination of applicable price for the issue of the QIP Securities shall be the date of the meeting in which the Board

of the Company decides to open the proposed issue or in case of securities which are convertible into or exchangeable with equity shares at a later date, the date on which the holder of such securities becomes entitled to apply for the said shares, as the case may be.

The pricing of the Equity Shares that may be issued to QIBs pursuant to SEBI ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VIII of the SEBI ICDR Regulations ("QIP Floor Price"). Further, the Board may also offer a discount of not more than five per cent or such other percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations.

For the reasons aforesaid, an enabling Special Resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalise the terms of the issue. The QIP Securities issued pursuant to the offering would be listed on the Indian stock exchanges.

The proposed issue of QIP Securities as above may be made in one or more tranches such that the aggregate amount raised by the issue of QIP Securities shall not result in the increase of the issued and subscribed equity share capital of the Company by more than 25 per cent of the then issued and subscribed equity shares of the Company as on the Relevant Date. The proposed Special Resolution is only enabling in nature and the Board may from time to time consider the extent, if any, to which the proposed securities may be issued.

The QIP Securities issued pursuant to the offer, if necessary, may be secured by way of mortgage / hypothecation of the Company's assets as may be finalised by the Board in consultation with the Security Holders / Trustees in favour of Security Holders / Trustees for the holders of the said securities. The security that may have to be created for the purposes of this issue, as above may come within the purview of Section 180(1)(a) of the Companies Act, 2013. Necessary approval is being sought by way of a Special Resolution under Section 180(1)(a) of the Act, included in the Notice at Item No. 7.

Section 62(1)(c) of the Companies Act, 2013 and Listing Agreement entered into with the Stock Exchanges, provide, *inter alia*, that where it is proposed to increase the subscribed share capital of the Company by allotment of further shares, such further shares shall be offered to the persons, who on the date of the offer are holders of the equity shares of the Company, in proportion to the capital paid-up on those shares as of that date unless the Members decide otherwise. The Special Resolution seeks the consent and authorisation of the Members to the Board of Directors to offer, issue and allot the QIP Securities, in consultation with the Lead Managers, Legal Advisors and other intermediaries to any persons, whether or not they are Members of the Company.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 10 of the accompanying Notice for the approval of the Members

None of the Directors, Manager and Key Managerial Personnel and their relatives is, in any way, concerned or interested in the said resolution, except to the extent of their equity holdings in the Company / institution in which they are Directors or Members.

Registered Office:
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Dhirubhai Ambani Knowledge City
Navi Mumbai 400 710
CIN : L99999MH1929PLC001530
Website: www.rinfra.com

Place : Navi Mumbai
Date : August 8, 2014

By Order of the Board of Directors
For Reliance Infrastructure Limited

Ramesh Shenoy
Company Secretary
FCS No:002479

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