

PROCEEDINGS OF THE POSTAL BALLOT HELD ON 2ND JANUARY, 2015 AT THE REGISTERED OFFICE OF THE COMPANY AT DORR-OLIVER HOUSE, CHAKALA, ANDHERI (EAST), MUMBAI – 400 099.

Present :

Shri E Sudhir Reddy	- Chairman
Shri R. Balarami Reddy	- Director
Shri S.C.SEKARAN	- Whole-time Director
Shri. K.Narasimhulu	- Scrutinizer
Shri A.S.Pardha Saradhi	- Company Secretary

The Board of Directors pursuant to Resolutions passed on 30.12.2014, approved to pass the following Resolutions through Postal Ballot under 110 of the Companies Act 2013 (the Act) read with the companies (Management and Administration.) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force):

1. SPECIAL RESOLUTION in pursuance of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, authorizing the Board of Directors of the Company to create mortgage and/or charge on all the immovable and/or movable properties of the company for an amount not exceeding Rs. 1,500 Crores.
2. SPECIAL RESOLUTION in pursuance of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act,2013, authorizing the Board of Directors of the Company to borrow such sum of or sums of moneys in any manner from time to time not exceeding Rs.1,500 Crores.
3. SPECIAL RESOLUTION in pursuance of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, authorizing the Board of Directors of the Company to make Loans, Investments and provide Guarantees or Security to any Bodies corporate and persons from time to time not exceeding Rs. 11,500 Crores.
4. SPECIAL RESOLUTION in pursuance of Section13(1) read the subsection 9 and other applicable provisions of the Companies Act 2013 to amend the objects incidental or ancillary to the attainment of the main objects by way of addition of new Clause.
5. SPECIAL RESOLUTION in pursuance of Section 149,152, and other applicable provisions, if any, of the Companies Act, 2013, Mr. Ramendra Gupta, is appointed as an Independent Director.



Further, the Board of Directors appointed Mr. K. Narasimhulu, Practicing Company Secretary, to act as the scrutinizer in respect of the subject voting through Postal Ballot.

The Company officered e-voting facility to its members to enable them to cast their votes electronically also, through the electronic platform of CDSL, Pursuant to clause 35B of the listing agreement, The Company on 28.11.2014 dispatched and emailed to all its shareholder a notice dated 29.11.2014 under section 110 of the companies act 2013 for obtaining the consent of the shareholder to the 5 special resolutions as set out therein by means of postal ballot. The Postal Ballot Forms were sent physically and electronically with the notice, for voting during the voting period from 1st December, 2014 to 30th December, 2014.

The scrutinizer Mr. K. Narasimhulu, carried out the scrutiny of all the Postal Ballot Forms received upto 6.00 P.M. on 30th December, 2014 and submitted his report thereon to the chairman of the Committee on 31st December, 2014.

Based on the above Report Shri. E. Sudhir Reddy, Chairman of the committee constituted by the Board of Directors for the purposed of conducting the Postal Ballot, declared the results of voting for the 5 resolutions on 2.1.2015 as follows:

Summary of Results of Postal Ballot:

- (1) Results of Postal Ballot for Creation of Security under section 180 (1)(a) of the Companies Act, 2013 in connection with the borrowings of the company:

Total No. of shareholders to whom postal ballot form(s) were sent: 18813

	Particulars	Physical	Electronic	Total
(a)	Total Postal Ballot forms received	2	21	23
(b)	Total number of votes cast	39804430	17346	39821776
(c)	Less: Abstained/invalid no of votes	0	7100	7100
(d)	Valid no of Votes cast (net)	39804430	10246	39814676
(e)	Total No of votes with assent for the Resolution	39804430	5946	39810376
(d)	Total no of Votes with dissent against the resolution	0	4300	4300

% of total votes cast in favour of the special resolution : 55.3
 % of total votes cast against the special resolution : 0.0



The following special resolution was thereafter declared to have been duly passed with requisite majority.

Creation of Security- Special resolution:

“RESOLVED THAT the consent of the Company be and is hereby granted, in terms of Section 180(l)(a) and all other applicable provisions of the Companies Act, 2013, (including any statutory modifications or reenactment thereof, for the time being in force), to the Board of Directors to mortgage and/or charge either as first charge or second or subsequent 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 determine, on all or any of the moveable 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 the events of defaults, in favour of the Financial Institutions, Banks, other Lender(s), Agent(s) and Trustee(s), person(s), entities which give, provide or extend loans/facilities for securing the borrowings of the Company availed/to be availed, by way of Loan(s)/Working Capital facilities/Deferred Payment Guarantees or any other guarantees/Equipment Finance/Asset Credit Schemes (in foreign currency or rupee currency) and other securities comprising Convertible/Non-convertible Debentures/ Bonds, Foreign Currency Bonds (FCBs), Foreign Currency Convertible Bonds (FCCBs), External Commercial Borrowings, issue of Securities/ Bonds/Warrants/any other debt instrument to the Qualified Institutional Buyers, Indian Financial Institutions, Mutual Funds or any Bodies Corporate/Lenders or other debt instruments issued/to be issued by the Company from time to time subject to an aggregate sum of Rs.1,500 crores (Rupees One thousand Five hundred Crores only) together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, 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)/Heads of Agreement(s), Debenture Trust Deed(s) or any other document, entered into/or may be entered into between the Company and the Financial Institutions, Banks, Other Lenders, Agent(s) and Trustee(s) in respect of the said loans, borrowings/debentures and containing such specific terms and conditions and covenants in respect of the enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Financial Institutions, Banks, Other Lenders, Agent(s)/Trustee(s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board/committee of Directors be and are hereby authorised and empowered to enter into, sign, seal and execute and deliver such arrangements, assignments, conveyances, covenants, contracts and to finalise, settle and execute such documents/deeds/writings/papers/other instruments/agreements as may be required and 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 without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

(2) Results of Postal Ballot for limits of Borrowings under section 180(1)(C) of the companies act 2013.

Total No. of shareholders to whom postal ballot forms(s) were sent: 18813

	Particulars	Physical	Electronic	Total
(a)	Total Postal Ballot forms received	2	21	23
(b)	Total number of votes cast	39804430	17346	39821776
(c)	Less: Abstained/invalid no of votes	0	7200	7200
(d)	Valid no of Votes cast (net)	39804430	10146	39801457 6
(e)	Total No of votes with assent for the Resolution	39804430	5846	39810276
(d)	Total no of Votes with dissent against the resolution	0	4300	4300

% of total votes cast in favour of the special resolution : 55.3

% of total votes cast against the special resolution : 0.0

The following special resolution was thereafter declared to have been duly passed with requisite majority.

Borrowing Powers- Special Resolution:

“RESOLVED THAT in supersession of the ordinary resolution passed by the members on 7th September, 2009 in this regard, the consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180(l)(c) and all other applicable provisions, if any, of the Companies Act, 2013, to borrow periodically from time to time for the purpose of the business of the Company such sums of money, including without limitation, from any Banks and/or public financial institutions as defined under Section 2(72) of the Companies Act, 2013 and/or any foreign financial institution or foreign banks and/or any entity/entities or authority/authorities and/or through suppliers credit, Securities including FCCBs, FCBs, ECB, instruments such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, long term loans, short term loans or any other instruments etc. and/or through credit from official agencies and/ or by way of commercial borrowings from the private sector window of multilateral financial institution(s), either in rupees or in such other foreign currencies as may be permitted by Law from time to time, as may be deemed appropriate by the Board of Directors for an aggregate amount not exceeding Rs.1,500 Crores



(Rupees One Thousand Five Hundred Crores only) notwithstanding that monies to be borrowed together with the monies already borrowed by the Company (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 purpose."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board/committee of Directors be and are hereby authorised and empowered to enter into, sign, seal and execute and deliver such arrangements, assignments, conveyances, covenants, contracts and to finalise, settle and execute such documents/deeds/writings/papers/other instruments/agreements as may be required and 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 borrowing funds by creating any mortgage/charge as aforesaid without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

(3) Results of Postal Ballot for making investments, giving loans and providing guarantees with limits under section 186 of the companies act 2013:

Total No. of shareholders to whom postal ballot forms(s) were sent: 18813

	Particulars	Physical	Electronic	Total
(a)	Total Postal Ballot forms received	2	21	23
(b)	Total number of votes cast	39804430	17346	39821776
(c)	Less: Abstained/invalid no of votes	0	7100	7100
(d)	Valid no of Votes cast (net)	39804430	10246	39814676
(e)	Total No of votes with assent for the Resolution	39804430	5936	39810366
(d)	Total no of Votes with dissent against the resolution	0	4310	4310

% of total votes cast in favour of the special resolution: 55.3
 % of total votes cast against the special resolution : 0.0



The following special resolution was thereafter declared to have been duly passed with requisite majority.

Loans and guarantees to any bodies corporate and persons and investments in any body corporate –Special Resolution.

“RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors in terms of the provisions of Section 186 of the Companies Act, 2013 and the Board including any Committee of Directors be and are hereby authorized, subject to the approval of the Reserve Bank of India, if any, and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and such conditions as may be prescribed by any of the concerned authorities, notwithstanding that the aggregate loans and guarantees to any bodies corporate and persons and investment in securities of any bodies corporate exceeds the limits specified under Section 186 of the Companies Act, 2013, read with the applicable rules, circulars or clarifications thereunder:

(a) to invest/acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one or more bodies corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or reenactment thereof, for the time being in force), to the extent of the following limits:

Investments into Subsidiaries and other Bodies Corporate: Rs.11,500 Crores (Rupees Eleven thousand Five hundred Crores only).

(b) to make/give from time to time any loan or loans to any body or bodies corporate, whether in India or out side, which may or may not be subsidiary(ies) of the Company or to any persons as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force) to the extent of the following limits:

Loans to Subsidiaries, other Bodies Corporate or Persons: Rs.11,500 Crores (Rupees Eleven thousand five hundred Crores only).

(c) Give from time to time any guarantee(s) and/or provide any security to any person(s), any Body Corporate, Bank, Financial Institutions or any other institution in India or outside in respect of or against any loans to or to secure any financial arrangement of any nature by, any other person(s), any Body(ies) Corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company, as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force) to the extent of the following limits:



Guarantees against Loans/Financial arrangements in favour of Subsidiaries, other Bodies Corporate and Persons: Rs.11,500 Crores (Rupees Eleven thousand Five Hundred Crores only).

“RESOLVED FURTHER THAT the consent of the Company, be and is hereby accorded to the Board including any Committee of Directors, pursuant to Rule No.11 of the Companies (Meetings of Board and its powers) Rules, 2014 and Section 186 and other applicable provisions of the Companies Act, 2013, to give any loan to or guarantee or provide any security on behalf of, or acquire securities of, the Wholly Owned Subsidiaries of the Company, for such sums as may be decided by Board/ Committee of Directors as permitted or subject to the provisions specified therein.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board/Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits upto which such investments in securities/loans/ guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, including with the power to transfer/dispose of the investments so made, from time to time, and the Board/Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

(4)Results of Postal Ballot for amending the objects incidental or ancillary to the attainment of the main object by way addition of new clause - Special Resolution

Total No. of shareholders to whom postal ballot forms(s) were sent: 18813

	Particulars	Physical	Electronic	Total
(a)	Total Postal Ballot forms received	2	21	23
(b)	Total number of votes cast	39804430	17346	39821776
(c)	Less: Abstained/invalid no of votes	0	100	100
(d)	Valid no of Votes cast (net)	39804430	17246	39821676
(e)	Total No of votes with assent for the Resolution	39804430	12946	39817376
(d)	Total no of Votes with dissent against the resolution	0	4300	4300

% of total votes cast in favour of the special resolution : 55.3
 % of total votes cast against the special resolution : 0.0



The following special resolution was thereafter declared to have been duly passed with requisite majority:

“RESOLVED THAT Pursuant to provisions of Section 13(1) read with sub section 9 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder the consent of the members be and is hereby accorded to amend the Incidental or Ancillary Objects Clause of Memorandum of Association by inserting the following clause as clause No. 45A after the existing clause No. 45.

“ to provide any guarantee, indemnity or security for the payment of money or the performance of contracts or any obligations by any subsidiary, group company or any other person or Company; to secure or undertake the repayment of money borrowed or the liabilities incurred by any subsidiary, group company, person or Company; and otherwise to assist any such subsidiary, group company, person or Company.”

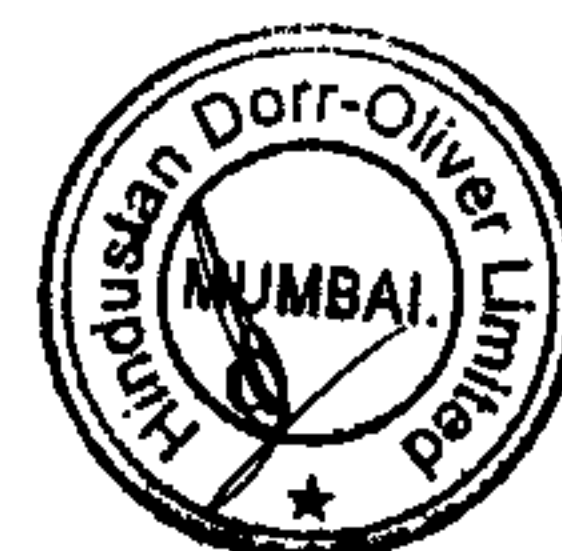
“FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to do all acts deeds and things as it may deem necessary for giving effect to the aforesaid resolution”

(5)Results of Postal Ballot to appoint Mr. Ramendra Gupta as an Independent Director for period of 5 years- Special Resolution

Total No. of shareholders to whom postal ballot forms(s) were sent: 18813

	Particulars	Physical	Electronic	Total
(a)	Total Postal Ballot forms received	2	21	23
(b)	Total number of votes cast	39804430	17346	39821776
(c)	Less: Abstained/invalid no of votes	0	230	230
(d)	Valid no of Votes cast (net)	39804430	17116	39787314
(e)	Total No of votes with assent for the Resolution	39804430	12946	39817376
(d)	Total no of Votes with dissent against the resolution	0	4170	4170

% of total votes cast in favour of the special resolution : 55.3
% of total votes cast against the special resolution : 0.0



The following special resolution was thereafter declared to have been duly passed with requisite majority:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and the applicable provisions of the listing agreement Sri Ramendra Gupta (DIN: 00306663), who was appointed as an Additional Director pursuant to the provisions of the Companies Act 2013, 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.”

**Sd/-
E SUDHIR REDDY
CHAIRMAN**

// Certified True Copy //



A handwritten signature in black ink, appearing to read "A.S. Pardha Saradhi".

**A.S.PARDHA SARADHI
COMPANY SECRETARY**