



INFRAPROJECTS LIMITED
13th May, 2016

UIL/SE/Regulation 44/1305/2016-17

Deputy General Manager Dept. of Corporate Services BSE Limited P.J. Tower, Dalal Street, Mumbai 400 001 Fax: 2272 2037/39/41/61 2272 2082/3132	The Asstt. Vice President Corporate Relation Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra -Kurla Complex, Bandra (East), Mumbai-400051
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Dear Sir,

Sub: Result of Postal Ballot pursuant to Regulation 44 of SEBI (Listing Obligations Disclosure Requirements) Regulations 2015

SCRIP CODE : 532746
 ABBREVIATED NAME ON BOLT : UNITY INFRA
 SCRIP ID ON BOLT : UNITY
 ISIN : INE466H01028

In pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rule, 2014, Notice dated 31st March, 2016 was dispatched by Speed Post to the Members who had not registered their email ID with their Depository Participant and those Members who have registered their email IDs for receipt of documents in electronic mode under the green initiative of the Ministry of Corporate Affairs, was sent by e-mail along with the Postal Ballot Form for seeking their assent/dissent to the following Resolution:

1. Special Resolution under Section 62 read with Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 1956 and 2013 for Conversion of debts into equity in terms of Reserve Bank of India ("RBI") circular on the Strategic Debt Restructuring Scheme numbered RBI/2014-15/627, dated June 08, 2015 ("SDR Scheme");;

The Board of Directors had appointed Mrs. Snehal M. Raikar of M/s Snehal Raikar & Co., Practicing Company Secretary (CP No. 12405) as a Scrutinizer for conducting the Postal Ballot process. The Postal Ballots were duly scrutinized by the Scrutinizer and the Report dated 12th May, 2016 was submitted by her. As per the report, the



Company has in all received 47 physical ballot papers and 92 by electronic mode. Since some of the shareholders have adopted differential voting pattern to cast their votes in respect of the resolution, the number of postal ballots in respect of the resolution varies with the total postal ballots mentioned hereinbefore.

Based on the Report of the Scrutinizer, the result of voting by Postal Ballot is declared today.

In connection with the above and pursuant to Regulation 44 of SEBI (Listing Obligations Disclosure Requirements) Regulations 2015 we would like to inform you that Resolution 1 mentioned in the aforesaid notice has been passed by the members of the Company by requisite majority. The approval is deemed to have been received today, i.e. 13th May, 2016.

Please find enclosed here with the Result of postal ballot declared by the Chairman of the Company, Scrutinizer's report and notice of postal ballot.

This is for your information and record.

Thanking you,

Yours faithfully,
For Unity Infraprojects Limited


Kishore K. Avarsekar
Chairman & Managing Director
DIN: 00016902



Encl: As above.

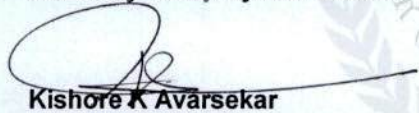
UNITY INFRAPROJECTS LIMITED

Postal Ballot Voting results dated 13th May, 2016

Description	Resolution No. 1	
	No. of Ballot forms	No. of Shares
Total number of physical ballot forms received.	47	27526
Total number of electronic ballot forms received.	92	73288230
Number of invalid physical ballot forms.	2	2140
Number of invalid electronic ballot forms.	0	0
Number of valid physical ballot forms.	45	25386
Number of valid electronic ballot forms.	92	73288230
Votes in favour of the resolution (both, physical & electronic)	129	73312471
Votes against the resolution (both, physical & electronic)	8	1145
Percentage of votes cast in favour of the resolution (both, physical & electronic)		99.99

On the basis of the report submitted by the Scrutinizer, I, Kishore K. Avarsekar – Chairman and Managing Director hereby declare that the resolution 1 above as passed by requisite majority.

For Unity Infraprojects Limited



Kishore K. Avarsekar

Chairman and Managing Director

DIN: 00016902

Place: Mumbai

Date : 13th May, 2016



Building a better world

Snehal Raikar & Co.

Company Secretaries

403, Gorai Disha CHS, Plot No. 50, L. T. Road, Gorai, Borivali (W), Mumbai - 400 092.

Mobile: 9769265896, Mail: snehalraikar@gmail.com

Scrutinizer's Report

To,
The Chairman,
Unity Infraprojects Limited.
1252, Pushpanjali, Old Prabhadevi Road,
Prabhadevi, Mumbai: 400 025.

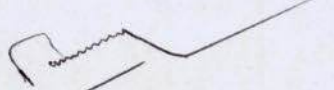
Dear Sir,

I, Snehal M. Raikar, a Practising Company Secretary, have been appointed as a Scrutinizer by the Board of Directors of Unity Infraprojects Limited ("the Company") vide Resolution No. 6 Dated 31st March, 2016, to conduct the Postal Ballot voting process and E-voting process to approve the Resolution for Conversion of Debt into Equity as set out in the Postal Ballot Notice dated 31st March, 2016.

I submit my report as under:-

1. The Company has completed the dispatch of Notice of Postal Ballot along with the Postal Ballot Forms with self-addressed stamped envelopes through Speed Post on 11th April, 2016 to the members, whose name appeared on the register of Member/ list of beneficiaries as on 1st April, 2016.
2. The E-voting commenced from 11th April, 2016 (9:00A.M.) and ended on 10th May, 2016 (17:00 P.M.).
3. Particulars of all Postal Ballot Forms received from the shareholders and votes cast by electronic mode have been entered in a register separately maintained for the purpose in electronic mode.
4. Sealed Postal Ballot Forms received from the Shareholders were kept under safe custody of the Company.
5. All postal Ballot forms received up to the close of working hours (1700 hours) on 10th May, 2016, the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny.
6. Envelopes containing Postal Ballot Forms which were returned undelivered were not opened.
7. I have not found any defaced/mutilated Postal Ballot form.

CERTIFIED TRUE COPY
For Unity Infraprojects Limited


Prakash B. Chavan
Group Company Secretary & Head - Legal



Snehal Raikar & Co.

Company Secretaries

403, Gorai Disha CHS, Plot No. 50, L. T. Road, Gorai, Borivali (W), Mumbai - 400 092.

Mobile: 9769265896, Mail: snehalraikar@gmail.com

8. I have downloaded the data of e-voting after the e-voting module was disabled by National Securities Depository Limited (NSDL) on 10th May, 2016 at (17:00 P.M.).

9. A summary of the votes received from Postal Ballot Forms and E-voting process is as follows:

Description	Resolution No.1	
	No. of Ballot Forms	No. of Shares
Total number of physical ballot forms received	47	27526
Total number of e-voting options received	92	73288230
Number of invalid physical ballot forms	2	2140
Number of valid physical ballot forms	45	25386
Number of valid e-voting options	92	73288230
Votes in favour of the resolution (both, physical & electronic)	129	73312471
Votes against the resolution (both, physical & electronic)	8	1145
Percentage of votes cast in favour of the resolution (both, physical & electronic)		99.99

10. The Resolution accordingly stand passed with requisite majority.

11. I have handed over the Postal Ballot Forms and other related records for safe custody to Mr. Prakash Chavan, Group Company Secretary and Head - Legal of the Company.

12. You may accordingly declare the result of voting by Postal Ballot and E-voting.

For Snehal Raikar & Co.

Snehal M. Raikar
Practicing Company secretary
C P No.12405



Mumbai, Date: 12th May, 2016



INFRAPROJECTS LIMITED

NOTICE OF

POSTAL BALLOT

2016

CERTIFIED TRUE COPY
For Unity Infraprojects Limited


Prakash B. Chavan
Group Company Secretary & Head - Legal

UNITY INFRAPROJECTS LIMITED

CIN: L99999MH1997PLC107153

Registered Office: 1252, Puspphanjali Apartments, Old Prabhadevi Road, Prabhadevi, Mumbai-400025, INDIA

Website: www.unityinfra.com, E-mail: prakashc@unityinfra.com

Tel: +91-22-6666 5500 Fax: +91 22 6666 5599

POSTAL BALLOT NOTICE

{Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rule, 2014 and any other rules as may be applicable}

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof or the time being in force) and Regulation 44 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations to transact the following special business by the members of Unity Infraprojects Limited by passing the resolutions through postal ballot

Your consideration and approval is sought for the resolutions annexed herewith. The statement to be annexed to Notice under Section 102 (1) of the Act setting out the material facts and reasons for the resolutions is also appended herewith and is being sent to you along with a postal ballot form for your consideration. Mrs. Snehal M. Raikar of M/s Snehal Raikar & Co., Practicing Company Secretary (CP No. 12405) has been appointed by the Board of Directors of your Company as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner

You are requested to carefully read the instructions printed on the postal ballot form and notice and return the completed form in the enclosed self-addressed postage pre-paid envelope (if posted in India), so as to reach the Scrutinizer on or before the close of business hours on Tuesday, the 10th May, 2016, the last date for receipt of the completed Postal Ballot Forms. The postage on the enclosed self-addressed postage pre-paid envelope shall be borne and paid by the Company.

E-Voting Option

In compliance with Regulation 44 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and section 108 and other applicable provisions of the Act read with the related rules (including any statutory modification or re-enactment thereof, for the time being in force), we are pleased to provide e-voting facility for our members which would enable you to cast your votes electronically, instead of dispatching physical postal ballot form. E-voting is optional and all members (whether holding shares in demat form or physical form) may vote either by completing and dispatching the postal ballot form by post or by e-voting. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing e-voting facility to all its members. Please carefully read and follow the instructions on e-voting printed in this notice.

The Scrutinizer will submit his report to the Chairman of the Company, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the postal ballot will be announced on or before Friday, the 13th May, 2016 at the Registered Office of the Company. The result of the postal ballot will also be displayed at the said address and hosted on the Company's website www.unityinfra.com besides communicating to the National Stock Exchange of India Limited and Bombay Stock Exchange Limited. The date of announcement of the result of postal ballot shall be taken to be the date of passing of the resolution.

SPECIAL BUSINESS:

1. CONVERSION OF DEBT INTO EQUITY

To consider and, if though fit, to give ASSENT/ DISSENT to the following resolution as a Special Resolution:-

"RESOLVED THAT in accordance with the provisions of Section 62 read with Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 1956 and the Companies Act, 2013 and in accordance with the Memorandum of Association and Articles of Association of the Company, the Reserve Bank of India ("RBI") circular on the Strategic Debt Restructuring Scheme numbered RBI/2014-15/627, dated June 08, 2015 ("SDR Scheme"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable regulations and all appropriate statutory, governmental and other authorities and departments in this regard and subject to such conditions and modifications as may be prescribed by the respective statutory, governmental and other authorities and departments while granting such approvals, consents, sanctions, permissions, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (which expression shall be deemed to include any committee(s) thereof constituted or to be constituted by the Board of Directors to exercise its powers, including the powers conferred by this resolution and hereinafter referred to as the ("Board")) to amend, alter and modify the Master Restructuring Agreement dated 30th December, 2014 ("Master Restructuring Agreement") between the banks and financial institutions mentioned thereunder ("Lenders") and the financing documents



referred to in the Master Restructuring Agreement (together, the "Financing Documents") to include provisions to invoke SDR with an option to the Lenders to convert the whole or part of the outstanding dues (interest/Fitl/instalment of loan) of the Company (whether then due or payable or not), into fully paid up Shares of the Company, so as to acquire majority shareholding by more than 51% by the lenders of the Company, at a price as determined in accordance with the guidelines issued by the Reserve Bank of India from the date (which date is hereinafter referred to as the "date of conversion") and in the manner specified in a notice in writing to be given by the SDR Lenders to the Borrower (which notice is hereinafter referred to as the "conversion notice") and in accordance with the following conditions:

- (i) The conversion right reserved as aforesaid may be exercised by the SDR Lenders upon the invocation of SDR Scheme. The rate of conversion of the outstanding debt into fully paid-up equity shares of the Company shall be at the rate determined by the Lenders in accordance with the SDR Scheme;
- (ii) Any conversion in terms of SDR Scheme shall be subject to applicable guidelines issued by the Reserve Bank of India (RBI), under the Companies Act, 2013 and by SEBI. The Borrower shall take all corporate and other action as may be required for issuance of Equity Shares pursuant to the exercise of conversion right by the SDR Lenders, including but not limited to the passing of required resolutions and intimation to the Stock Exchanges.
- (iii) The Borrower shall, at all times, maintain sufficient un-issued equity shares for the above purpose and obtain all requisite corporate approvals and authorizations as may be required in this regard.
- (iv) The SDR Lenders may exercise the above conversion right so as to acquire majority shareholding by the lenders.
- (v) On receipt of a conversion notice, the Borrower shall allot and issue the requisite number of fully paid-up equity shares (such shares referred to as the "conversion shares") to the SDR Lenders and upon such issuance of the conversion shares, the SDR Lenders shall accept the same in satisfaction of the part of the facilities so converted on and from the date of conversion.
- (vi) The part of the facilities so converted shall cease to carry interest as from the date of conversion and the facilities shall stand correspondingly reduced. Upon such conversion, the instalments of the facilities payable after the date of conversion as per the documents shall stand reduced proportionately by the amounts of the Facilities so converted.
- (vii) The conversion shares so allotted and issued to the SDR Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Borrower and the said conversion of shares shall rank pari-passu with the existing equity shares of the Borrower in all respects including voting rights.
- (viii) In the event of the SDR Lenders exercising the conversion right as aforesaid, the Borrower shall at its cost get the conversion shares, issued to the SDR Lenders as a result of the conversion, listed with such Stock Exchanges as may be prescribed by the SDR Lenders as also comply with all statutory requirements and applicable laws in connection with the issue of the conversion shares as stated above.
- (ix) In the event that the Lenders exercise the conversion right as aforesaid, the Lenders shall, for the purposes of divesting their shareholding in the Company in compliance with the SDR Scheme, sell the equity shares so acquired to a new investor (identified by the Company and accepted by the Lenders) ("**New Investor**");
- (x) In the event that the Lenders exercise the conversion right as aforesaid, the equity shares so acquired by the Lenders shall be locked in for a period of one year commencing from the date of receipt of the trading approval in respect of such shares, provided for the purpose of transferring the control, the lenders may transfer their shareholding to the New Investor before completion of the lock-in period subject to continuation of the lock-in on such shares on the remaining period with the transferee.

RESOLVED FURTHER THAT subject to compliance with applicable laws, the Board be and are hereby authorized to issue, offer and allot the fully paid-up equity shares to the Lenders on such terms and conditions as provided in the Financing Documents and the number of fully paid-up equity shares for conversion of the said portion of the loans granted by the Lenders as may be desired by the Lenders except where the lenders and the company agree to proceed with a direct issue of equity shares to the New Investor instead of lenders converting their debt to equity and subsequent sale of such equity shares to the New Investor, in which case the provisions of the resolution for direct issue of equity shares to the New Investor on a preferential basis will apply.

RESOLVED FURTHER THAT in the event the Lenders decide not to proceed with the conversion of loan into equity and authorise the company to allot such shares directly to a New Investor the Board be and is hereby authorized to allot such shares directly to the New Investor.

RESOLVED FURTHER THAT the Board be and are hereby authorized to negotiate and accept such modifications and to negotiate and accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to the above resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and the conversion right of the Lenders including pursuant to the SDR Scheme, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as the Lenders may require and the Board may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid equity shares, to list the equity shares with the stock exchange(s), to dematerialize the said fully paid-up equity shares of the Company, to convert the outstanding debt into fully paid-up equity shares of the Company, effectuate the change in ownership of the Company in favour of the Lenders as per the SDR Scheme (except



where the lenders and the company agree to proceed with a direct issue of equity shares to the New Investor instead of lenders converting their debt to equity and subsequent sale of such equity shares to the New Investor) and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to that end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any one or more Directors of the Company, with power to delegate to any officers of the Company, to give effect to this resolution."

Registered office:

1252, Pushpanjali, Old Prabhadevi Road,
Prabhadevi, Mumbai- 400025.
Place: Mumbai
Date: 31st March, 2016

By Order of the Board of Directors
Prakash Chavan
Group Company Secretary and Head- Legal
Membership No. FCS 4690

Notes:

1. The Explanatory Statement for the proposed Special Resolutions under Item No. 1 pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 setting out material facts are annexed herewith.
2. The Notice is being sent to all the members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) on 1st April, 2016. The notice will also be placed on the website of the Company (www.unityinfra.com) and such notice will remain on the website until the last day of receipt of postal ballots from the Members
3. The Company has appointed Mrs. Snehal M. Raikar, Company Secretary in Whole Time Practice as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Form and the self-addressed business reply envelope are enclosed for use of members.
4. Members are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their vote.
5. Members who have registered their email IDs for receipt of documents in electronic mode under the green initiative of the Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Postal Ballot Form. Members have the option to vote either through e-voting or through Postal Ballot Form. Members who received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the link provided in email or www.unityinfra.com or seek duplicate Postal Ballot Form from Link Intime India Private Limited, the Registrar and Share Transfer Agents of the Company.
6. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-Voting in order to enable the Members to cast their votes electronically instead of dispatching postal ballot form. Please note that e-Voting is optional.

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Depository Participant(s)]:
- (i) Open email and open PDF file. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click one-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Unity Infraprojects Limited
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (xi) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xiii) Institutional & Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to postalballot.unity@gmail.com with a copy marked to evoting@nsdl.co.in



- B. (I) In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email IDs are not registered with the Depository Participants(s) or requesting physical copy]:

(i) Initial password is provided as below in the Postal ballot form:

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. 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).
- V. The e-voting facility will be available at link <https://www.evoting.nsdl.com> in during the following voting period:

Remote e-voting start date and time	From 9.00 a.m. IST of 11 th April, 2016
Remote e-voting end date and time	Up to 5.00 p.m. IST of 10 th May, 2016

During the voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the record date may cast their vote electronically. The record date for the purpose of e-voting is 31st March, 2016.

The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not vote by way Postal Ballot Form.

- VI. 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 cut-off date of 31st March, 2016.
- VII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
7. Shareholders who have registered their e-mail IDs with their Depository Participants are being sent Notice of Postal Ballot by e-mail and Shareholders who have not registered their e-mail ID will receive Notice of Postal Ballot along with Postal Ballot Form.
8. Kindly note that the Shareholders can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. If members are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
9. Shareholders exercising their 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 10th May, 2016 (5.00 pm). Please note that all postal ballot forms received after 10th May, 2016 (5.00 pm) will be strictly treated as if the reply from the member has not been received.
10. In case, shares are jointly held, the postal ballot form should be completed and signed (as per the specimen signature registered with the company) by the first named Member and in his/her absence, by the next named Member.
11. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority letter together with attested specimen signature(s) of the duly authorized signatory/ies, giving requisite authority to the person voting on the Postal Ballot Form.
12. A tick () mark should be placed in the relevant box signifying assent / dissent for the resolution, as the case may be, before mailing the Postal Ballot Form.
13. The vote in this Postal Ballot cannot be exercised through proxy.
14. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot / e-voting will be final.
15. The Results of e-voting and Postal Ballot Form shall be aggregated and declared by the Chairman or by any other person duly authorised in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.unityinfra.com and on the website of NSDL within two (2) days of passing of the resolutions and communicated to the Stock Exchanges.

Registered office:

1252, Pushpanjali, Old Prabhadevi Road,
Prabhadevi, Mumbai- 400025.

Place: Mumbai

Date: 31st March, 2016

By Order of the Board of Directors

Prakash Chavan

Group Company Secretary and Head- Legal

Membership No. FCS 4690



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

Item No. 1:

As provided in Item No 1, proposed to be passed by the members of Unity Infraprojects Limited (the 'Company') by way of a special resolution by Postal Ballot, shall be deemed to be an authorization, to the Board of Directors to convert the whole or part of the outstanding dues (interest/Fitl/installment of loan) of the Company (whether then due or payable or not), into fully paid up Shares of the Company if the Scheme of Strategic Debt Restructuring (SDR) approved by JLF.

1.1 JLFs and justification for SDR

The performance of UNITY has been reviewed & discussed from time to time in JLF / CDR MC / CDR EG and UNITY couldn't achieve as projected in CDR package. UNITY's account was reviewed at the JLF held on March 29, 2016, wherein UNITY informed that the company has reported losses in last four quarter during FY 2015-16 and work at all the sites slowed down due to non-release of credit facilities.

JLF, at several meeting held during the year under consideration, deliberated on the fact that number of tenders are either already floated or are about to be floated in near future by Central/State Government Agencies other autonomous bodies. JLF also deliberated on the fact that though the tenders are coming out but UNITY cannot participate in the process because of restrictions that the UNITY is under CDR.

Basis the current financial position of UNITY's, a JLF was convened on March 29, 2016 for taking a decision regarding undertaking of Strategic Debt Restructuring (SDR) as per the extant RBI guidelines.

JLF deliberated on the proposal and keeping in view that:

- (1) UNITY is unable to perform as per CDR projections;
- (2) UNITY is unable to achieve certain critical milestones stipulated in CDR package;
- (3) the fact that implementation of SDR may help in establishing the viability; and
- (4) views given by JLF lenders, JLF was of the view that undertaking SDR in the case of UNITY merits consideration.

JLF, based on the supermajority decision, agreed in-principally to "undertake SDR" for UNITY. The reference date for SDR package was decided as March 29, 2016.

JLF also deliberated that TEV study and valuation be carried out for the UNITY. It is to be noted that though we have appointed E & Y for the TEV Study, presently UNITY cannot participate in any tenders and hence the viability parameters and business model for UNITY are difficult to ascertain. In view of stipulated timelines in RBI guidelines, it is proposed that detailed TEV Study and valuation will be carried out in due course of time after implementation of SDR package.

2. Strategic Debt Restructuring (SDR)

2.1 RBI guidelines on SDR

RBI introduced "Strategic Debt Restructuring Scheme" vide circular dated June 8, 2015. With a view to ensuring more stake of promoters in reviving stressed accounts and provide banks with enhanced capabilities to initiate change of ownership in accounts which fail to achieve the projected viability milestones, banks may, at their discretion, undertake a 'Strategic Debt Restructuring (SDR)' by converting loan dues to equity shares.

2.1.1 Key features of SDR framework

- Under SDR, whole or part of the loan and interest outstanding to be converted into equity shares in the borrower company, so as to acquire majority shareholding by the lenders in the company.
- Post SDR, all lenders under the JLF must collectively hold 51% or more of the equity shares issued by the company.
- Decision on SDR is required to be approved by the majority of the JLF members (minimum of 75% of creditors by value and 60% of creditors by number)
- The invocation of SDR will not be treated as restructuring for the purpose of asset classification and provisioning norms.
- On completion of conversion of debt to equity as approved under SDR, the existing asset classification of the account will continue for a period of 18 months (stand-still in asset classification) from the reference date i.e. date of JLF's decision to undertake SDR.
- JLF and lenders should divest their holdings in the equity of the company in favour of a 'new promoter'. However, the quantum of provision on the date of divestment, which shall not be less than what was held as at the 'reference date', shall not be reversed.
- To implement SDR, necessary approvals including special resolution by the shareholders of the borrower company are required.
- The asset classification benefit is subject to the following conditions:
 - The 'new promoter' should not be a person/entity/subsidiary/associate etc. (domestic as well as overseas), from the existing promoter/promoter group.
 - The new promoters should have acquired at least 51 per cent of the paid up equity capital of the borrower company.



2.1.2 Regulatory exemptions
Parameters Exemptions

Conversion of debt	: SDR excise to convert debt into equity would not be considered as restructuring for the purpose into equity of asset classification and provisioning norms.
Pricing	: Exemption from SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 for issue of shares on preferential basis.
Open offer	: Exemption from the obligation to make an open offer on acquiring 25% or more shares under regulation 3 and regulation 4 of the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
Intra-group exposure	: Exemption from regulatory ceilings/restrictions on Capital Market Exposures, investment in Para-Banking activities and intra-group exposure.
Mark-to-market loss	: Exemption from the requirement of periodic mark-to-market for the 18 month period for the equity shares acquired under this scheme.
Refinancing of loan	: On divestment to a 'new promoter', banks may refinance the existing debt of the company without treating the exercise as 'restructuring' subject to banks making provision for any diminution in fair value of the existing debt on account of the refinance.
Investor-associate	: On holding more than 20% of voting power, such investment may not be treated as investment in associate in relationship case of SDR.

The nature of concern or interest, financial or otherwise, if any:

- (i) None of the Director/ Manager is concerned or interested, either financial or otherwise, in this resolution.
- (ii) None of the other key managerial personnel are concerned or interested, financial or otherwise, in this resolution.
- (iii) None of the relatives of the persons mentioned in sub-clause (i) & (ii), if any, are concerned or interested, financial or otherwise, in this resolution.

Registered office:

1252, Pushpanjali, Old Prabhadevi Road,
Prabhadevi, Mumbai- 400025.
Place: Mumbai
Date: 31st March, 2016

By Order of the Board of Directors

Prakash Chavan

Group Company Secretary and Head- Legal

Membership No. FCS 4690

