

Result of Postal Ballot

Pursuant to Section 110 of the Companies Act, 2013 read with the companies (Management and Administration) Rules 2014, the approval of the Shareholders was sought by Postal Ballot vide Notice dated July 8, 2014 for:-

1. Borrowing powers of the Board
2. Creation of Charge / Mortgage on assets of the Company
3. To Consider the fund raising programme of the Company

Mr. S. Anand S. S. Rao, Practicing Company Secretary was appointed as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The last date for e-vote and receipt of the Postal Ballot form duly completed from the shareholders was upto 5.00 p.m. on Tuesday, August 12, 2014.

Based on the report submitted by the Scrutinizer, following results are announced.

Resolution No. 1: Borrowing powers of the Board

Sl. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total paid up equity capital	% of total votes polled
	Physical Mode:				
A	Total Postal Ballot Forms received	1181	3886065	0.927	
B	Less: Invalid Postal Ballot forms	33	7468	0.002	
	Less: Less Voted		698	0.0002	
C	Net Valid Postal Ballot in physical (A-B)	1148	3877899	0.9248	
	Electronic Mode				
D	Total Postal Ballot Forms received	390	243778516	58.18	
E	Less: Invalid Postal Ballot forms	12	2452	0.001	
	Less: Less Voted		2364932	0.5644	
F	Net Valid Postal Ballot in Electronic (D-E)	378	241411132	57.614	
	Total Net Valid Postal Ballot in physical and electronic mode (C+F)	1526	245289031	58.539	100

G	Postal Ballot Forms with Assent as Special Resolution – Physical	1073	3846113	0.918	
H	Postal Ballot Forms with Assent as Special Resolution – Electronic Mode	342	241401199	57.613	
	Total Postal Ballot with ASSENT in physical and electronic mode	1415	245247312	58.53	99.98
I	Postal Ballot Forms with Dissent as Special Resolution - Physical	75	31786	0.008	
J	Postal Ballot Forms with Dissent as Special Resolution – Electronic	43	9933	0.002	
	Total Postal Ballot with DISSENT in physical and electronic mode	118	41719	0.01	0.02
In brief, Total Votes polled FOR SPECIAL RESOLUTION is 99.98% and total Votes polled Against SPECIAL RESOLUTION is 0.02%					

Resolution No. 2: Creation of Charge / Mortgage on assets of the Company

Sl. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total paid up equity capital	% of total votes polled
	Physical Mode:				
A	Total Postal Ballot Forms received	1181	3886065	0.927	
B	Less: Invalid Postal Ballot forms	34	7968	0.002	
	Less: Less Voted		3110	0.0007	
C	Net Valid Postal Ballot in physical (A-B)	1147	3874987	0.9243	
	Electronic Mode				
D	Total Postal Ballot Forms received	390	243778516	58.18	
E	Less: Invalid Postal Ballot forms	13	2492	0.001	
	Less: Less Voted		2364967	0.5644	
F	Net Valid Postal Ballot in Electronic (D-E)	377	241411057	57.614	
	Total Net Valid Postal Ballot in physical and electronic mode (C+F)	1524	245286044	58.53	100
G	Postal Ballot Forms with Assent as Special Resolution – Physical	1055	3842381	0.917	
H	Postal Ballot Forms with Assent as Special Resolution – Electronic	328	241382825	57.609	

	Total Postal Ballot with ASSENT in physical and electronic mode	1383	245225206	58.526	99.98
I	Postal Ballot Forms with Dissent as Special Resolution - Physical	89	32606	0.008	
J	Postal Ballot Forms with Dissent as Special Resolution – Electronic	57	28232	0.007	
	Total Postal Ballot with DISSENT in physical and electronic mode	146	60838	0.015	0.02
In brief, Total Votes polled FOR SPECIAL RESOLUTION is 99.98% and total Votes polled Against SPECIAL RESOLUTION is 0.02%					

Resolution No. 3: To Consider the fund raising programme of the Company

Sl. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total paid up equity capital	% of total votes polled
	Physical Mode:				
A	Total Postal Ballot Forms received	1181	3886065	0.927	
B	Less: Invalid Postal Ballot forms	33	7867	0.002	
	Less: Less Voted		3140	0.0007	
C	Net Valid Postal Ballot in physical (A-B)	1148	3875058	0.9243	
	Electronic Mode				
D	Total Postal Ballot Forms received	390	243778516	58.18	
E	Less: Invalid Postal Ballot forms	13	1930	0	
	Less: Less Voted		2365067	0.5644	
F	Net Valid Postal Ballot in Electronic (D-E)	377	241411519	57.615	
	Total Net Valid Postal Ballot in physical and electronic mode (C+F)	1525	245286577	58.539	100
G	Postal Ballot Forms with Assent as Special Resolution – Physical	1072	1910827	0.456	
H	Postal Ballot Forms with Assent as Special Resolution – Electronic	281	194050491	46.312	
	Total Postal Ballot with ASSENT in physical and electronic mode	1353	195961318	46.768	79.89
I	Postal Ballot Forms with Dissent as Special Resolution - Physical	73	1964231	0.469	
J	Postal Ballot Forms with Dissent as Special Resolution – Electronic	101	47361028	11.303	

Total Postal Ballot with DISSENT in physical and electronic mode	174	49325259	11.772	20.11
In brief, Total Votes polled FOR SPECIAL RESOLUTION is 79.89% and total Votes polled Against SPECIAL RESOLUTION is 20.11%				

The three Special Resolutions set out in notice dated July 8, 2014 require three-fourth of the number of votes to be cast in favour of the Resolutions in order to pass the Resolutions.

Accordingly Resolutions No. 1, 2 and 3 mentioned in the aforesaid notice were passed by shareholders with requisite majority.

Housing Development and Infrastructure Limited

Mumbai August 16, 2014

Sd/-
Sarang Wadhawan
Vice Chairman & Managing Director



SCRUTINIZER'S REPORT

14th August, 2014,
Hyderabad.

To
The Chairman,
HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED

Dear Sir,

The Company had appointed me as the Scrutinizer for conducting the Postal Ballot including the e-Voting process in respect of the resolution to be passed by the members of **HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED** (the Company).

I submit my report as under:

1. The Company has on **12th July, 2014** completed the dispatch / sending of emails of Notice of Postal Ballot dated **21st June, 2014**, Postal Ballot Form along with postage prepaid business reply envelope to its members whose names appeared on the Register of Members / List of Beneficiaries as on **20th June, 2014**.
2. Particulars of the Postal Ballot Forms received including the votes casted through e-Voting from/by the members have been entered in a register separately maintained for the purpose.
3. The Postal Ballot Forms were kept under my safe custody in sealed and tampered proof ballot boxes before commencing the scrutiny of such Postal Ballot Forms.
4. The Ballot Boxes were opened on **13th August, 2014, at 11.00 AM** in my presence.
5. **At 5.00 pm on 12th August, 2014**, I have downloaded the e-Voting Report from the CDSL website by using the Scrutinizer's login ID and Password.
6. The Postal Ballot Forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with Register of Members of the Company / list of beneficiaries as on **20th June, 2014**.
7. All ballot forms received /e-votes casted up to the close of working hours (On **12th August, 2014, up to 5.00 PM**) the last date and time fixed by the Company for receipt of the forms/eVoting were considered for scrutiny.
8. No Envelops containing the Postal Ballot Forms are received after **5.00 PM on 12th August, 2014**.
9. Envelopes containing the Postal Ballot Forms returned undelivered were also not opened and they are kept separately



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10. I did not find any defaced or mutilated ballot papers.

11. Summary of the Postal Ballot Forms Received/Vote Casted through e-Voting are given below:

Resolution No. 1 as SPECIAL RESOLUTION:

DESCRIPTION: "RESOLVED THAT in supersession of the Resolution passed on July 1, 2008, by way of a postal ballot in this behalf, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof) of the Company to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the 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) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; provided that the total amount up to which money may be borrowed by the Board of Directors/Committee and which may remain outstanding at any given point of time shall not exceed the sum of Rs. 10,000 Crores (Rupees Ten Thousand Crores) on such terms and conditions as to interest, repayment, security or otherwise as they may, in their absolute discretion, deem fit."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized and it shall always be deemed to have been so authorized to finalise and execute with the Lenders/Trustees for the holders of the requisite agreement, documents, deeds, and writings for borrowing and/or for creating the aforesaid mortgage(s) and/or charge(s) and to do all such acts, deeds and things as may be necessary to give effect to the above Resolutions."



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RESOLUTION No. 1 PASSED AS SPECIAL RESOLUTION



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Resolution No. 2 as SPECIAL RESOLUTION:

DESCRIPTION: "RESOLVED THAT in supersession of the Resolution passed on July 1, 2008, by way of a postal ballot in this behalf, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 consent of the Company be and is hereby accorded to the Board of the Company to mortgage and/or create charge on all or any one or more of the moveable/immovable properties or such other assets of the Company, where so ever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of National/International Financial Institutions/Banks/Trustees for the Bond holders (in case of issue of Bonds) etc. hereinafter referred as "the lenders" to secure any Term Loans/Cash Credit Facilities/Debentures/Bonds or the like, obtained/to be obtained from any of the aforesaid lenders together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment or on redemption cost, charger(s), expenses and all other monies payable by the Company to such lenders under the respective loan/other agreement(s) entered/to be entered into between the Company and the lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized and it shall always be deemed to have been so authorized to finalise and execute with the Lenders/Trustees for the holders of the requisite agreement, documents, deeds, and writings for borrowing and/or for creating the aforesaid mortgage(s) and/or charge(s) and to do all such acts, deeds and things as may be necessary to give effect to the above Resolutions."



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RESOLUTION No. 2 PASSED AS SPECIAL RESOLUTION

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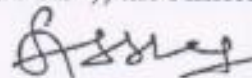


Resolution No. 3 as SPECIAL RESOLUTION:

DESCRIPTION:

“RESOLVED THAT pursuant to the provisions of Section 23 and Section 42, Part II of Chapter III and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications, variation or re-enactment thereof) (the **“Companies Act”**), the Foreign Exchange Management Act, 1999, as amended (**“FEMA”**), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended, rules, regulations, guidelines, notifications and circulars prescribed by the Securities and Exchange Board of India (**“SEBI”**) including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **“ICDR Regulations”**), the Reserve Bank of India (**“RBI”**) and the Government of India (**“GOI”**) and/or any other competent authorities as may be required and clarifications, if any issued thereon from time to time, the equity listing agreements entered into by the Company with the stock exchanges where the Company’s equity shares (the **“Equity Shares”**) are listed (the **“Listing Agreement”**), and subject to any approval, consent, permission and/or sanction of GOI, SEBI, RBI and the stock exchanges, as may be required, and the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, and subject to all other necessary approvals, permissions, consents and/or sanctions of the concerned statutory and other relevant authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the

Company (hereinafter referred to as the **“Board”**, which term shall include any committee thereof constituted/to be constituted by the Board to exercise its powers including powers conferred by this Resolution to the extent permitted by law), consent, authority and approval of the Members is hereby accorded to create, offer, issue and allot in one or more tranches, in the course of domestic and/or international offering(s) in one or more foreign markets, by way of a public issue, private placement or a combination thereof of the Equity Shares or through an issuance of the global depository receipts (**“GDRs”**), the American



depository receipts ("ADRs"), the foreign currency convertible bonds ("FCCBs"), fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, or Shares with differential voting rights, and/or any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the "Securities") or any combination of Securities to any person including but not limited to foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), foreign institutional investors, promoters, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, employees of the Company and/or any other categories of investors, whether they be holders of shares of the Company or not (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), (collectively called the "Investors") at such time or times, at such price or prices, at a discount or premium to the market price or prices in such manner and on such terms and conditions including security, rate of interest, etc., including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary as may be decided by the Board in its absolute discretion at the time of issue of Securities in one or more offerings/tranches, such that the total amount including premium raised through any of the aforesaid Securities should not exceed USD 400 million (400 Million United States Dollars) in one or more currencies."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 23 and Section 42, Part II of Chapter III and other applicable provisions, if any, of the Companies Act, Chapter VIII of the ICDR Regulations, the FEMA and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, consent, authority and approval of the Members is hereby accorded to issue, offer and allot Equity Shares, securities convertible into Equity Shares or non-convertible debentures along with warrants such that the total amount including premium raised should not exceed USD 400 million (400 Million United States Dollars), as specified in the preceding Resolution, to the Qualified Institutional Buyers ("QIB") (as defined in the ICDR Regulations) pursuant to a qualified institutions placement in accordance with Chapter VIII of the ICDR Regulations."

"RESOLVED FURTHER THAT in case of issue of the Securities by way of the qualified institutions placement to the qualified institutional buyers in accordance with Chapter VIII of the ICDR Regulations, the "relevant date" shall mean the date of the meeting in which the Board or a committee of the



A handwritten signature in black ink, appearing to be "Ajay".

Board decides to open the proposed issue of Securities and at such price as applicable in accordance with the provisions of the ICDR Regulations.”

“**RESOLVED FURTHER THAT** in case of a qualified institutions placement, in terms of the provisions of the ICDR Regulations, the Board may, at its absolute discretion, issue Equity Shares (including upon conversion of the Securities) at a discount of not more than five per cent or such other discount as may be permitted under applicable regulations to the ‘floor price’ as determined in terms of the ICDR Regulations.”

“**RESOLVED FURTHER THAT :**

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;
- (b) the relevant date for the purposes of determining the floor price of the Securities would be in accordance with the guidelines prescribed by SEBI, RBI, GOI through its various departments, or any other regulator and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable adjustments in the applicable rules/guidelines/ statutory provisions; and
- (c) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects.

“**RESOLVED FURTHER THAT** the issue of Equity Shares underlying the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event of the Company making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Securities, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro rata;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Securities, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding shares into smaller number of shares (including by the way of stock split) or reclassification of the Securities into other securities and/or involvement in such other event or



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circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead managers, underwriters, guarantors, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies and to seek the listing of such Securities on one or more recognized (national and international) stock exchange(s).”

“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, redemption or cancellation of the Securities or as may be necessary in accordance with the terms of the issue/offering and all such Equity Shares shall rank pari passu with the existing Equity Shares in all respects, except the right as to dividend which shall be from the relevant financial year in which they are allotted and/or as provided under the terms of the issue or as contained in the relevant offering documents.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the issue(s)/offering(s), including the type of Security(ies) to be issued and allotted, the class of investors to whom the Securities are to be offered/issued and allotted, number of Securities to be issued and allotted in each tranche, issue price, face value, number of Equity Shares or other securities upon conversion or redemption or cancellation of Securities, premium or discount amount on issue/conversion of Securities/exercise of warrants/redemption of Securities/rate of interest/period of conversion or redemption, listings on one or more stock exchanges in India and/or abroad and fixing of record date or book closure and related or incidental matters as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s)/offering(s), allotment and conversion of any of the aforesaid Securities, utilisation of issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee of directors or any executive director or directors or any other officer or officers of the Company to give effect to the afore said Resolutions.”



A handwritten signature in blue ink, appearing to read "Ajay".

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RESOLUTION No. 3 PASSED AS SPECIAL RESOLUTION

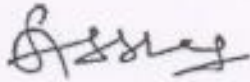


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12. I have handed over the Postal Ballot Forms and other related papers/registers and records for the safe custody to the Company Secretary to supervise the Postal Ballot process.

13. You may accordingly declare the result on the voting by Postal Ballot including e-Voting.

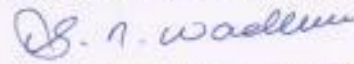
Thanking you,



(S. Anand S.S. Rao)
Company Secretary in practice
CP NO.5687

CERTIFIED TRUE COPY

for Housing Development And Infrastructure Ltd.



Vice Chairman & Managing Director

