



AFCONS INFRASTRUCTURE LIMITED

Registered Office: "AFCONS HOUSE" 16, Shah Industrial Estate,
Veera Desai Road, Azadnagar P.O., Andheri (West), Mumbai-400053
CIN-U45200MH1976PLC019335, Web Site: www.afcons.com
e-mail id: rajendran@afcons.com Tel: (+9122) 6719 1000; Fax: (+9122) 2673 0047

NOTICE OF POSTAL BALLOT

(Pursuant to provisions of section 110 of the Companies Act, 2013 and Rules made thereunder)

To

The Members,

Notice is hereby given to the Members of Afcons Infrastructure Limited ("**the Company**") pursuant to the Section 110 of the Companies Act, 2013 ("**Act**") (which shall include any statutory modifications, amendments or re-enactments thereto) read with the Companies (Management and Administration) Rules, 2014, (include any statutory modifications, amendments thereto), for seeking consent of the Members of the Company by passing resolution by way of postal ballot for the following special business:

Issue of Unsecured, Redeemable, Unlisted, Rated, Non-Convertible Debentures ("NCDs") on Private Placement basis.

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

"RESOLVED THAT pursuant to the provisions of sections 42, 71, 180 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to raise INR 1,00,00,00,000/- (Rupees One Hundred Crores only) vide issue of Unsecured, Redeemable, Unlisted, Rated, Non-Convertible Debentures ("**NCDs**") on private placement basis in one or more tranches during the period of 1 year from the date of passing of this resolution, on such terms and conditions and to such investors as the Board of Directors of the Company (or any duly constituted Committee of the Board of Directors) may determine and consider proper and most beneficial to the Company and that the said borrowing is within the overall borrowing limit of the Company.

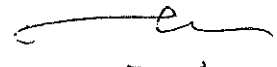
RESOLVED FURTHER THAT for the purpose of giving effect to the Private Placement of NCDs , the Board of Directors of the Company or any duly constituted Committee of the Board of Directors be and are hereby authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be deemed necessary by the Board of Directors, in their absolute discretion for the purpose of determining terms of issue of NCDs, indentifying the investor, and to settle all questions, difficulties or doubts that may arise in relation thereto and sign and submit all documents and to complete all formalities and to do all other things necessary, consequential or incidental thereto for the purpose of giving effect to the aforesaid resolution.

NOTES

1. Voting period commences from 9.30 a.m. on 12th February, 2015 and ends on close of working hours at 5.45 p.m. on 13th March 2015.
2. The Explanatory Statement for the proposed Special Business mentioned above pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 setting out material facts is annexed to the Notice.
3. The Notice is being sent vide registered post or speed post or courier to all the members whose names appear in the Register of Members / Record of Depositories as on 6th February, 2015.
4. The members whose names appear in the Register of Members / Record of Depositories as on 6th February, 2015 will be considered for voting.
5. The resolution assented by the requisite majority of members through Postal Ballot is deemed to have been passed as if the same has been passed at the General Meeting of the members. The date of declaration of results of the Postal Ballot will be taken as the date of passing of the resolution.
6. The Scrutinizer will submit her report to the Company after completion of the scrutiny of the Postal Ballot Forms. The results of the Postal Ballot will be announced on 16th March, 2015 and will also be posted on the Company's website www.afcons.com. The result of postal ballot will also be published in newspapers.

7. The Board of Directors of the Company, at its Meeting held on 17th December 2014, has appointed Mrs. Jigyasa Ved of M/s. Parikh Parekh & Associates, Practicing Company Secretaries as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner. The Postal Ballot Form and the Self-addressed postage prepaid business reply envelope are enclosed for use by the members.
8. The voting rights of the members shall be reckoned on the paid-up value of the shares registered in the name of the members as on 6th February, 2015.
9. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed with the Assent (For) or Dissent (Against) in the attached postage prepaid business reply envelope so as to reach the Scrutinizer not later than close of working hours at 5.45 p.m. on 13th March 2015 to be eligible for being considered. Assent / Dissent received after 13th March 2015 would be strictly treated as if no reply has been received from the member.
10. Members are requested to kindly mention their Folio Number / Client ID Number (in case of Demat shares) in all their correspondence with the Company's Registrar in order to reply to their queries promptly.

**By Order of the Board of Directors
For Afcons Infrastructure Limited**



**P. R. Rajendran
Company Secretary**

Registered Office:

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CIN-U45200MH1976PLC019335

Place: Mumbai

Dated: 9th February, 2015



ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013 and Explanation about reasons for the passing of the resolution as required under Rule 22(1) of Companies (Management and Administration) Rules, 2014.

As per provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 a company shall not make a Private Placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Shareholders of the Company by a Special Resolution for each of the offers or invitations. However, in case of offer / issuance of NCDs, passing of a Special Resolution by the Members for all such offers / invitation for such debentures, once in a year is sufficient.

In view of the aforesaid provisions and in order to augment the business of the Company, consent of the member is sought to the raising of INR 1,00,00,00,000/- (Rupees One Hundred Crores only) vide issue of Unsecured, Redeemable, Unlisted, Rated, Non-Convertible Debentures ("NCDs") on private placement basis in one or more tranches, on such terms and conditions and to such investors as the Board of Directors of the Company (or any duly constituted Committee of the Board of Directors) may determine from time to time. The raising of funds through NCDs shall be within the overall borrowing as approved of the shareholders of the Company by way of Special Resolution at the Annual General Meeting of the Company held on 30th September 2014.

The pricing of the NCDs will depend primarily upon the then prevailing market conditions. The pricing for each of the issuance would be approved by the Board of Directors or any of its Committee duly authorized in this regard.

In view of the aforesaid provision, you are requested to grant your consent to the resolution as set out in this Postal Ballot Notice dated 9th February 2015 of the Company.

The Promoters, Directors or Key Managerial Person of the Company or their relatives do not have any concern or interest, financial or otherwise, in the passing of the said resolution except to the extent of directorship / shareholding, in the Company / investee companies.

The Board recommends the resolution as set out in this Postal Ballot Notice for the approval of members by way of a special resolution.

**By Order of the Board of Directors
For Afcons Infrastructure Limited**

**P. R. Rajendran
Company Secretary**

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