

NOTICE

NOTICE is hereby given that the 17th Annual General Meeting of the members of Housing Development and Infrastructure Limited will be held on Monday, 30th September, 2013 at 11.00 a.m. at Boundary Hall, Mumbai Cricket Association Recreation Centre (MCA), G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt Audited Statement of Profit and Loss for the year ended 31st March, 2013 and Balance Sheet as at that date together with the report of the Auditor's and Directors' thereon.
2. To appoint Director in place of Shri Raj Kumar Aggarwal, who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint Director in place of Shri. Lalit Mohan Mehta, who retires by rotation, and being eligible offers himself for re-appointment.
4. To appoint Director in place of Shri. Sunil Behari Mathur, who retires by rotation, and being eligible offers himself for re-appointment.
5. To re-appoint M/s. Thar & Co., Chartered Accountants, Mumbai, the retiring Auditors of the Company, as the Statutory Auditors of the Company having firm registration no. 110958W to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on remuneration as may be fixed by the Board of Directors.

SPECIAL BUSINESS:

6. To consider and, if thought fit, pass with or without modification(s), the following resolution as Special resolution:

Re-appointment of Shri Rakesh Kumar Wadhawan as Whole-Time Director designated as Executive Chairman:

"RESOLVED THAT pursuant to provisions of the Section(s), 198, 269, 309, 310 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and such other consents, approvals and permissions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities while granting such approvals, permissions and sanctions, and pursuant to the approval of

the Board of Directors at their meeting held on 14th February, 2013, approval of the Company be and is hereby accorded for re-appointment of Shri Rakesh Kumar Wadhawan as Executive Chairman of the Company for a period of five years with effect from 1st April, 2013 on such salary and perquisites as are set out in the explanatory statement annexed hereto with a liberty to the Board of Directors to alter and vary the terms and conditions of the re-appointment and remuneration.

RESOLVED FURTHER THAT the aggregate of remuneration in any financial year shall not exceed the limits prescribed under Section 198 and 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as amended from time to time.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company, the remuneration and perquisites set out in the aforesaid agreement be paid to Shri Rakesh Kumar Wadhawan, Executive Chairman as minimum remuneration provided that the total remuneration by way of salary, perquisites and any other allowances shall not exceed the ceiling provided in Section II of part II of Schedule XIII or such other amount and perquisites as may be provided from time to time or any equivalent statutory re-enactment thereof."

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things and execute all such documents, instruments as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

By order of the Board of Directors
Housing Development and Infrastructure Limited

Darshan D. Majmudar
Vice President Company Secretary & Legal

Date: 29th May, 2013
Place: Mumbai

REGISTERED OFFICE:
9-01, HDIL Towers,
Anant Kanekar Marg,
Bandra (East),
Mumbai – 400 051

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (“the Meeting”) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty eight hours before the commencement of the meeting.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to special business to be transacted at the meeting is annexed herewith.
4. The Company has already notified closure of Register of Members and Transfer Books from 26th September, 2013 to 30th September, 2013 (both days inclusive) for the Annual General Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Queries on accounts of the Company, if any, may be sent in writing to the Company Secretary ten days in advance of the Meeting so as to enable the Management to keep the information ready at the Meeting.
7. Members who are holding Company’s shares in dematerialised mode are requested to bring details of their Depository Account Number for identification.
8. Members are requested to notify immediately about any change in their address/ mandate/email/ bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company’s Registrar and Share Transfer Agent, M/s. Karvy Computershare Private Limited, Plot no.17 to 24, Vittalrao Nagar, Madhapur, Hyderabad 500 081.
9. Under Section 109A of the Companies Act, 1956, members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form 2B in duplicate to the Company’s R & T Agent at above address.
10. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice /documents including Annual Report can be sent by e-mail addresses, the members are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the appropriate column in the Green Initiative Form and register the same with Karvy Computershare private Limited.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

ITEM NO. 6

The tenure of Shri. Rakesh Kumar Wadhawan as a Whole Time Director expired on 31st March, 2013. The Board of Directors at their meeting held on 14th February, 2013 have approved the re-appointment of Shri Rakesh Kumar Wadhawan as Whole Time Director of the Company for a period of five years with effect from 1st April, 2013 as per the existing terms and conditions. Shri Rakesh Kumar Wadhawan has provided dedicated and meritorious services towards the growth of the Company. The present term of Shri Rakesh Kumar Wadhawan as Whole Time Director shall expire on 31st March, 2018 on such terms and conditions as mentioned hereunder:

1. Salary : ₹ 50,00,000/- per month.
Further increments as and when approved by the Board of Directors and Members of the Company.

2. Perquisites

Category "A"

- a) House Rent Allowance : : 60% of the salary
- b) Allowance for gas, electricity water & furnishing as valued as per Income Tax Rules 1962. : 10% of the salary
- c) Medical Reimbursement : Reimbursement of the expenses actually incurred including for hospitalisation and premium for medical insurance, not to exceed one month's salary in a year or three month's salary over a period of three years. : For self and family, once in a year in accordance with the rules of the Company
- d) Leave Travel concession : For self and family, once in a year in accordance with the rules of the Company
- e) Club Fees : Fees of Club subject to a maximum of two Clubs. This will not include the membership fees or admission fees.
- f) Personal Accident Insurance : Premium not to exceed ₹ 4500/- per annum.

Category "B"

- a) Contribution to Provident Fund and Superannuation Fund not exceeding 15% of the Salary or what is not taxable under the Income Tax Act.
- b) Gratuity will be payable at half a month's salary for each completed year of service.

- c) Paid leave as per the rules of the Company. The accumulated leave not will be allowed to be encashed at the end of the tenure.

Category "C"

- a) A Chauffeur driven car for use on Company's business will be provided. The Company shall bill use of Car for private purposes.
- b) A telephone at the residence will also be provided at Company's expenses. The Company will bill personal long distance calls made from the house telephone.

The total remuneration to be restricted to ₹ 12 Crores per annum.

In case of inadequacy of profits in any financial year, Shri Rakesh Kumar Wadhawan, Executive Chairman may be paid remuneration by way of salary, perquisites and other allowances not exceeding the limits specified in paragraph 1 (A) of Part II, Section II to Schedule XIII to the Companies act, 1956.

As required under the Companies Act, 1956 and provisions contained in Articles of Association of the Company, approval of the members is required to re-appoint Shri Rakesh Kumar Wadhawan as Whole-Time Director of the Company on above terms.

Your Board is of opinion that Shri Rakesh Kumar Wadhawan's experience and skill will benefit the Company immensely, hence recommends resolution for the approval of members.

No Sitting fees shall be paid to him for attending the Meetings of the Board of Directors or any Committee thereof.

This should also be considered as an abstract of the terms of the appointment of Whole-Time Director and Memorandum as to the nature of the concern or interest of the Directors in the said appointment, as required under Section 302 of the Companies Act, 1956 or any amendment or modification thereof. Shri Rakesh Kumar Wadhawan has not taken any remuneration during the year ended 31/03/2013.

None of the Directors, except Shri Sarang Wadhawan who is related to Shri Rakesh Kumar Wadhawan, and Shri Rakesh Kumar Wadhawan deemed to be interested or concerned in passing of this resolution, as it relates to his appointment and payment of remuneration.

By order of the Board of Directors
Housing Development and Infrastructure Limited

Darshan D. Majmudar
Vice President Company Secretary & Legal

Date: 29th May, 2013
Place: Mumbai

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED
UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE(S):**

In accordance with the Companies Act, 1956 and the Articles of Association of the Company Shri Raj Kumar Aggarwal, Shri Lalit Mohan Mehta and Shri Sunil Behari Mathur retire by rotation at the forthcoming Annual General Meeting. Shri Raj Kumar Aggarwal, Shri Lalit Mohan Mehta and Shri Sunil Behari Mathur being eligible have offered themselves for re-appointment at the ensuing Annual General Meeting. The brief resume, experience, functional expertise and the details of the membership on various Board and Committees of Directors are as under:

Name of Directors	Shri Raj Kumar Aggarwal	Shri Lalit Mohan Mehta	Shri Sunil Behari Mathur
Date of Birth	10/11/1956	20/01/1944	11/10/1944
Nationality	Indian	Indian	Indian
Date of Appointment	21/05/2008	14/06/2006	14/06/2006
Qualifications	Chartered Accountant	An art graduate from Punjab University and has a Master's Degree in Development Studies including a course comprising aspects of economics, political science and sociology, from University of Bath in the United Kingdom.	Chartered Accountant
Shareholding in Co.	NIL	NIL	NIL
Areas of Expertise	Investment Schemes, Restructuring, other Corporate Law matters and Accountancy	Banking, Finance and planning	Banking, Finance Planning and Risk Management
List of Directorship details (excluding Pvt. Ltd. Co.)	BOB Capital Markets Limited	NIL	<ol style="list-style-type: none"> 1. DCM Sriram Industries Limited. 2. Havells India Limited. 3. Hindustan Oil Exploration Company Limited. 4. IL & FS Limited. 5. ITC Limited. 6. National Collateral Management Services Limited. 7. National Stock Exchange of India Limited. 8. Ultra Tech Cement Limited. 9. Axis Bank Limited. 10. Cholamandalam MS General Insurance Company Limited. 11. IDFC Trustee Company Limited. 12. Minda Corporation Limited. 13. Samruddhi Cement Limited 14. Infrastructure Finance & Leasing Company Limited
Chairman/members of Committee of Board of Directors of Companies	Housing Development and Infrastructure Limited Member –Audit Committee BOB Capital Market Limited Chairman – Audit Committee	Housing Development and Infrastructure Limited Member –Investor Grievance and Share Transfer Committee	NIL
Relationship with Directors inter-se	NIL	NIL	NIL