



KOLTE-PATIL DEVELOPERS LIMITED

(CIN:L45200PN1991PLC129428)

Registered office: 2nd Floor, City Point, Dhole Patil Road, Pune – 411001
Tel. No. 020-66226500 Fax no. 020-66226511 website: www.koltepatil.com

NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014. The approval of Members of the Company is sought to borrow money in excess of paid up capital and free reserve, to create charge on the assets/mortgage the properties of the company and to issue Non-Convertible Debenture through private placement up to Rs. 200 Crores.

The Company seeks the consent of Members for the aforesaid proposals through resolution specified below. An Explanatory Statement pertaining to the said resolution is also annexed hereto. Accordingly, the said resolution and Explanatory Statement along with Postal Ballot Form are being sent to you for your consideration. The Postal Ballot Notice will be posted on the website of the Company. The Company has appointed Mr. Suresh Deulkar, Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to read carefully the instructions printed overleaf of the Postal Ballot Form and return the Postal Ballot Form duly completed in the enclosed self addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on August 01, 2014. The Postal Ballot Forms received after this date will be considered invalid. The Scrutinizer will submit his report to the Chairman and Managing Director on the completion of the scrutiny. The results of the Postal Ballot shall be announced by Managing Director or any Director of the Company on August 05, 2014 and will be displayed on the website of the Company.

1. To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, the Company hereby accords its sanction and authorizes the Board of Directors of the Company (“the Board”) to borrow any sum or sums of money from time to time from any one or more of the company’s bankers and/or from any other person(s), firms, bodies corporate or financial institutions, agencies, mutual funds, trusts, non-resident Indians, overseas corporate bodies, overseas banks, foreign institutional investors or such other persons/investors, whether by way of Advances or Deposits or Loans (in foreign currency and/or rupee currency) or securities (comprising Fully/ Partly Convertible Debentures and/or Non-Convertible Debentures with or without detachable or non-detachable warrants and or Secured Premium Notes other debts instruments) or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of all or any of the company’s assets and properties whether movable or immovable or stock in trade or work in progress and all or any of the undertakings of the company, notwithstanding that the moneys to be borrowed together with moneys already borrowed by the company (apart from the temporary loans obtained/to be obtained from the company’s bankers in the ordinary course of business) will or may exceed at any time 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), provided that the total amounts so borrowed shall not at any time exceed the sum of Rs. 600 Crores (Rupees Six Hundred Crores only) exclusive of interest and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all the moneys borrowed/to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may deem fit, as also to execute all such deeds and documents as may be necessary, usual or expedient for this purpose.”

2. To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force), the Company hereby accords its sanction and authorizes the Board of Directors of the Company

("the Board") to mortgage and/or charge and/or assignment, in addition to mortgages and/or Charges and/or assignments created/ to be created by the Company, in such form and manner and with such ranking as to priority and at such time and on such term as the Board may determine, on all or any of the movable and/or immovable, Tangible and/or intangible properties and/or Contracts both present and future and/or the whole or any part of undertaking(s) of the Company together with a power to take over the management of the business and concern of the Company in certain events of default, in favour of lender(s), agent(s), trustee(s) for securing the borrowings availed/to be availed by the Company and/or any of the Company's subsidiary by way of loan(s) (in foreign currency and/or rupee currency) and/or advances including Credit facilities and/or securities (comprising fully/partly convertible Debentures and/or Non-Convertible debentures with or without detachable or non- detachable warrants and/or secured premium notes and/or Floating Rate Notes/Bonds or other debt instruments), issued or to be issued by the Company from time to time subject to the limits as may be approved by the members lenders up to the limit of Rs.600 Crores (Rupees Six hundred Crores only) together with interest at the respective agreed rates, additional interest, compound interest in the case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, premium (if any) on redemption, remuneration of Agent(s), trustee(s), all other costs, charges and expenses including any increase as a result of devaluation/ revaluation/ fluctuation in the rates of exchange and all other moneys payable by the Company in terms of loan agreement(s), heads of agreement(s), devaluation/ fluctuation in the rates of exchange of foreign currency involved by the Debenture trust deed/s or any other document, entered into/to be entered into between the Company and the lender(s)/agent(s), trustee(s) in respect of said loans/borrowings/debentures/securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors (including any Committee thereof) and lender(s), agent(s), trustee(s).

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board or Committee be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulty or doubts relating thereto in regard to that may arise in regard to creating mortgage/charge as aforesaid."

3. To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution**:

"RESOLVED THAT subject to the provisions of Section 42 (read with Section 71) of the Companies Act, 2013, the consent of the members be and is hereby accorded to the Board of Directors of the Company, for a period of 1 (one) year from the date of hereof, to raise funds for its general corporate purposes and / or refinancing existing loans and / or any other purpose as the Board of Directors may deem fit, by way of issuance of non-convertible debentures, on such terms and conditions as may be determined by the Board of Directors provided that the aggregate amount raised through the issuance of the non-convertible debentures pursuant to the authority under this resolution shall not exceed Rs. 200 Crores (Rupees Two Hundred Crores only).

FURTHER RESOLVED THAT the consent of the members be and is hereby accorded to the Board of Directors of the Company to determine the price at which any non-convertible debentures are being issued pursuant to the authority granted under the resolution referred to above, on the basis of the prevailing market conditions.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution."

**By order of Board of Directors
For Kolte-Patil Developers Limited**

**Place: Pune
Date: June 28, 2014**

**Vinod Patil
Company Secretary**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1

In view of the proposed financial requirement for purchase of lands, ongoing projects, proposed projects, construction of IT Parks/Residential projects, project finance etc., the Company may raise finance up to Rs. 600 Crores from financial institutions, agencies, mutual funds, trusts, non-resident Indians, overseas corporate bodies, overseas banks, foreign institutional investors or such other persons/investors, whether by way of Advances or Deposits or Loans (in foreign currency and/or rupee currency) or securities (comprising Fully/Partly Convertible Debentures and/or Non-Convertible Debentures with or without detachable or non-detachable warrants and or Secured Premium Notes other debts instruments). The Board is proposing an overall limit of Rs. 600 Crores under Section 180 (1) (c) of the Companies Act, 2013 taking into consideration the existing and near future borrowings.

The approval of members to borrow money in excess of the paid up capital and free reserves was taken earlier pursuant to the provisions of Section 293 (1) (d) of the Companies Act, 1956. The Ministry of Corporate Affairs has notified that the earlier resolution passed under section 293 (1) (d) the Companies Act, 1956 will be valid till September 13, 2014, hence the approval of the members is sought pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013.

The Board commends the Special Resolution set forth as Item No. 1 of the Postal Ballot Notice for the approval of the shareholders.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed resolution.

Item No. 2

In order to borrow loans from Banks, institutions, etc., and for the loans already borrowed, the Board needs authorizations to mortgage/ hypothecate the assets of the Company as security / collateral security. In order to mortgage or hypothecate the assets of the Company the consent of the shareholders in the General Meeting is required under Section 180(1) (a) of the Companies Act, 2013 authorizing the Board with necessary powers. The Board is proposing an overall limit of Rs. 600 Crores under Section 180 (1) (a) of the Companies Act, 2013 taking into consideration the existing and near future borrowings.

The approval of members to mortgage/charge the properties of the Company was taken earlier pursuant to the provisions of Section 293 (1) (a) of the Companies Act, 1956. The Ministry of Corporate Affairs has notified that the earlier resolution passed under section 293 (1) (a) the Companies Act, 1956 will be valid till September 13, 2014, hence the approval of the members is sought pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013.

The Board commends the Special Resolution set forth as Item No. 2 of the Postal Ballot Notice for the approval of the shareholders.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed resolution.

Item No.3

For the purposes of raising funds through the issuance of non-convertible debentures for a period of 1 year from the date on which the Shareholders approve the issuance, within proposed borrowing limits as mentioned in item no. 1 and 2, the shareholders are being approached for providing necessary approvals to the Board of Director of the Company.

The said approval shall be the basis for the Board of Directors to determine the terms and conditions of any issuance of non-convertible debentures by the Company for a period of 1 (one) year from the date on which the shareholders have provided the approval by way of special resolution. All non-convertible debentures issued by the Company pursuant to such authority granted by the shareholders shall be priced on the basis of the prevailing market conditions and as specifically approved by the Board at such time.

The Board commends the Special Resolution set forth as Item No. 3 of the Postal Ballot Notice for the approval of the shareholders.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed resolution.

**By order of Board of Directors
For Kolte-Patil Developers Limited**

**Place: Pune
Date: June 28, 2014**

**Vinod Patil
Company Secretary**