



## Prestige Estates Projects Limited

Registered Office: The Falcon House, No. 1, Main Guard Cross Road, Bangalore 560 001,  
Karnataka, India. Tel: (91 80) 2559 1080; Fax: (91 80) 2559 1945  
Email: investors@prestigeconstructions.com. Website: www.prestigeconstructions.com;

### POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014, that Company seeks approval of its members, via Postal Ballot through voting by post or through electronic means for the following:

- 1) **To make loans or investments and to give guarantees or to provide security in connection with a loan made under Section 186 of the Companies Act, 2013.**
- 2) **Creation of Security in respect of borrowings.**
- 3) **To authorize the Board of Directors to borrow upto Rs. 4,000/- Crores**
- 4) **Issue of Shares to Qualified Institutional Buyers.**
- 5) **Transactions with Related Parties under section 188 of the Companies Act, 2013 and**
- 6) **Issue of Non-Convertible Debentures on a Private Placement basis**

Members' consent is sought for the proposals contained in the Resolutions given in this Notice.

The Explanatory Statement pertaining to the said Resolutions pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and related particulars are annexed hereto along with a Postal Ballot form for your consideration.

The Company has appointed Mr. Nagendra D Rao, Company Secretary in Practice as a scrutinizer (the "**Scrutinizer**") for conducting the Postal Ballot in fair and transparent manner.

Members are requested to carefully read the instructions printed on the Postal Ballot Form, record their assent or dissent and return the form duly completed, in the attached self-addressed pre-paid postage envelope, so as to reach the Scrutinizer on or before 25th July, 2014. Postal Ballot Forms received thereafter will not be considered.

#### **E-Voting Option:**

Further, the Company, in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, is pleased to provide the members, with the facility to exercise their right to vote on the matters included in the Postal Ballot by electronic means i.e, through e-voting services provided by Central Depository Services Limited (CDSL). The e-voting period commences on 26<sup>th</sup> June, 2014 and ends on 25<sup>th</sup> July, 2014

The scrutinizer will submit his report to the Chairman & Managing Director of the Company after completion of the scrutiny of the postal ballots received in physical form and through e-voting process and the results thereof will be announced on 26<sup>th</sup> July 2014.

#### **Special Business:**

1. **To make loans or investments and to give guarantees or to provide security in connection with a loan made under Section 186 of the Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186, 179, and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or reenactment thereof, for the time being in force) read with Companies (Meetings of Board and its Power) Rules, 2014 and in accordance with provisions of Articles of Association of the Company and in addition to all resolutions passed earlier in this behalf and subject to the necessary approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the consent of the Members of the Company be and is hereby accorded to make loan(s), deposit(s) and/or to give guarantee(s)/ to provide any security(ies) in connection with loan(s) (including fund based or non-fund based) made either in Rupee or in any other foreign currency to the below companies by any Banks/Financial Institutions/Bodies Corporate and/or any other person, situated within or outside the country, and/or to make investment by acquisition, subscription, purchase, sale, transfer or otherwise the securities of below companies as determined from time to time upto the limits mentioned against each of the Companies, notwithstanding that the aggregate of all loans and investments thus far made in and amounts for which the guarantees or securities thus far provided to all the below companies and any other Bodies Corporate, along with the investments, loans, guarantees or securities so to be made or given by

the Board of Directors including any Committee thereof (herein after referred as the "Board"), exceeds the limits prescribed under the provisions of the section 186 of the Companies Act, 2013

<b>Name of the Company</b>	<b>Amount Rs. in Crores</b>
Villaland Developers Private Limited	200
ValdeIXtent Outsourcing Solutions Private Limited	400
Village De Nandi Private Limited	100
Avyakth Cold Storages Private Limited	200
Dashanya Tech Parkz Private Limited	300
Prestige Builders and Developers Private Limited	300
Prestige Ratha Holdings	400
Prestige City Properties	400
Prestige Kammanahalli Investments	150
Prestige Sunrise Investments	300
Prestige Habitat Ventures	500
Prestige Southcity Holdings	300
The QS Company	50
Eden Investments	200
Prestige Realty Ventures	500
Prestige Nottinghill Investments	500
Prestige Interiors	50
Silveroak Projects	150

**FURTHER RESOLVED THAT** the Board of Directors or Committees of Board of Directors be and is hereby authorized to negotiate the terms, conditions, quantum of loans, repayment, interest and other related matters to give loan(s), deposit(s) and/or to give guarantee(s)/ to provide any security(ies) in connection with loan(s) to the above said entities and do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above Resolutions."

## **2. Creation of Security in respect of borrowings:**

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

**"RESOLVED THAT** in terms of section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or reenactment thereof, for the time being in force) read with relevant Rules thereof and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the "**Board**") which term shall be deemed to include any Committee which the Board may constitute for this purpose) to sell, lease, mortgage or otherwise dispose of or to create charge and / or hypothecate all the immovable and movable properties of the Company wheresoever situated, present and future and/ or conferring power to enter upon and take possession of the assets of the Company in certain events, to or in favour of lenders / financial institutions / banks for securing borrowings up to **Rs. 4,000 Crores (Rupees Four Thousand Crores only)** subject to the limits approved by the members from time to time under Section 180 (1) (c) of the Companies Act, 2013 lent and advanced/ agreed to be lent and advanced by such lenders / financial institutions / banks to the Company together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption guarantee commission, remuneration payable with regards to such borrowings.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to finalise and settle with the Lenders, the terms and conditions of such mortgage or charge and execute such documents/deeds/writings/papers/agreements for creation of the aforesaid mortgage and charge as may be required do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise with regard to creating mortgages/charges as aforesaid and as may be required to give effect to the above resolution."

### 3. To authorize the Board of Directors to borrow upto Rs. 4,000/- Crores

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

**“RESOLVED THAT** in terms of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, (including any amendments thereto or reenactment thereof, for the time being in force) read with relevant Rules thereof and the provisions of the Articles of Association of the Company and subject to approval, if any, of Central Government, Reserve Bank of India, or any other regulatory bodies or authorities or quasi-judicial bodies, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the **“Board”** which term shall be deemed to include any Committee which the Board may constitute for this purpose) to borrow from time to time in one or more tranches, any sum or sums or moneys from time to time for the purpose of the business of the Company, from any one or more banks, Indian and foreign financial institutions and other persons, firms, bodies corporate, notwithstanding that the money or moneys borrowed together with the moneys 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 may exceed 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 purposes, provided however, that the total amount up to which the monies so borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed **Rs. 4000 Crores (Rupees Four Thousand Crores only)**

**RESOLVED FURTHER THAT** the Board of Directors or Committees of Board of Directors be and is hereby authorized to negotiate the terms, conditions, quantum of loans, repayment, security, interest and other related matters in connection with borrowings and do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above Resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers to settle all questions, difficulties or doubts that may arise in this regard as the Board may in its sole and absolute discretion deems fit and delegate all or any of its powers herein conferred to any director(s) and/or officer(s) of the Company, if required, as it may in its absolute discretion deem it necessary or desirable.”

### 4. Issue of Shares to Qualified Institutional Buyers:

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

**“RESOLVED THAT** pursuant to the provisions of Section 62 (1) (c) read with Section 42 of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014 and such other rules as may be issued from time to time, The Securities Contracts (Regulation) Act, 1956, Securities and Exchange Board of India Act, 1992 and the rules framed there under including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**“SEBI ICDR Regulations”**) (including any statutory amendments, modifications or re-enactments thereof for the time being in force), Foreign Exchange Management Act, 1999, as amended including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, and the rules framed there under, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, and subject to any required approvals, consents, permissions and/or sanction of the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce & Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance), the Securities and Exchange Board of India (the **“SEBI”**) and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (the **“GOI”**), the Reserve Bank of India (the **“RBI”**), SEBI and/or any other competent authorities and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into by the Company with the respective stock exchanges where the equity shares of the Company are listed and such other regulatory approvals / permissions as may be necessary including the approval, if any, of any other competent authorities and subject to such conditions and modifications as may be prescribed or imposed by any of them, while granting such approvals, consents, permissions and sanctions and which may be agreed to by the board of directors of the Company (the **“Board”**) including any committee which the Board has constituted to exercise its powers including the power conferred by this resolution), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, offer, issue and allot in India or in the course of international offering(s) in one or more foreign markets by way of a private placement (including but not limited to an issuance of Equity Shares through a Qualified Institutions Placement (**“QIP”**) to qualified institutional buyers (**“QIB”**) in terms of Chapter VIII of SEBI ICDR Regulations as may be amended, or any other mode/method or means as may be prescribed by the concerned authorities from time to time, of Equity Shares or through an issuance of fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as **“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, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, (collectively referred to as (**“Investors”**)) whether or not such Investors are existing members of the Company through one or more tranches, such number of equity shares of face value of Rs. 10 (Rupee Ten) each, as may be decided by the Board at the appropriate time at such price or prices, at a discount (including but not limited to any discount as may be permitted under Chapter VIII of the SEBI ICDR Regulations) or premium to the market price or prices on each Equity Share 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 offer and allotment considering the prevailing market conditions and other relevant factors wherever necessary, as the Board may determine in its absolute discretion at the time of issue of the Securities in accordance with SEBI ICDR Regulations and where necessary in consultation with the book running lead manager appointed and/or to be appointed by the Company in relation to the QIP and such that the aggregate number of shares to be issued shall not exceed 2,50,00,000 Equity Shares (including over allotment options) as may be permitted / permissible under applicable laws and regulations there under, and on such terms and conditions as may be finalised by the Board and that the Board be and is hereby authorised to finalise all such terms and conditions and the matters incidental thereto as it may in its absolute discretion thinks fit in accordance with all applicable laws, rules and regulations for the time being in force in this regard (the **“Issue”**).

**RESOLVED FURTHER** that if any issue of Securities is made by way of a qualified institutions placement in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations as may be amended from time to time and the Eligible Securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations as may be amended from time to time.

**RESOLVED FURTHER** that in the event that Equity Shares are issued to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares in the Issue shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and [in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued to qualified institutional buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants.]

**RESOLVED FURTHER** that the relevant date for the determination of applicable price for the issue of any other Securities, in terms of the preceding regulation shall be as per the regulations/guidelines prescribed by SEBI, Ministry of Finance, 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 rules and regulations; and such price shall be subject to appropriate adjustments in the applicable rules/guidelines/statutory provisions.

**RESOLVED FURTHER THAT** the Equity Shares so issued by the Company pursuant to the QIP shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *paripassu* with the existing equity shares of the Company in all respects except dividend provided that Investors who are allotted Equity Shares in the Issue will be entitled to participate in dividends, if any, declared by the Company after the allotment of Equity Shares in the QIP offering in compliance with the Companies Act, 2013, the equity listing agreement and other applicable laws and regulations.

**RESOLVED FURTHER THAT** the equity shares shall be listed on the stock exchanges, where the existing equity shares of the Company are listed.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board or its appointed delegates/committees, are hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary or desirable for such purpose, including without limitation, entering into of the underwriting, escrow collection, marketing, and institution/trustees/ agents and similar agreements, and to remunerate the managers, advisors, underwriters and such other authorities and agencies as may be required for the completion of the Issue, to finalize, settle, execute, issue and deliver or arrange the delivery of the relevant offer documents, agreements and any other deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and to settle all questions, difficulties or doubts that may arise in regard to such QIP, as they may, in their absolute discretion, deem fit in the best interest of the Company to give effect to the above resolutions.”

**RESOLVED FURTHER THAT** for the purpose aforesaid, the Board be and is hereby authorized to settle all questions, difficulties, or doubts, that may arise in regard to the issue, offer and allotment of the Securities and utilization of the Issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by way of this resolution.

##### **5. Transactions with Related Parties under section 188 of the Companies Act, 2013:**

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

“**RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013, (including any amendments thereto or reenactment thereof, for the time being in force) and Rule 15 of the Companies (Meetings of Board & its Powers) Rules 2014 the consent of the members be and is hereby accorded to enter into a contract or arrangement with the following related parties not exceeding the limits prescribed herein below, with respect to:

- a. Sale, purchase or supply of any goods or materials;
- b. Selling or otherwise disposing of, or buying, property of any kind;
- c. Leasing of property of any kind;
- d. Availing or rendering of any services;
- e. Such other transactions in the normal course of business

Name of the Related Party wherein Mr. Irfan Razack, Mr. Rezwan Razack, Mr. Noaman Razack, Directors, Mr. Venkat K. Narayana, Key Management Personnel or their relatives are interested as Directors, shareholders or partners	Transaction value of Sale, purchase, supply, lease or otherwise dispose of any goods, materials, stock of units or availing or rendering of any services
	Rs. in crores (per annum)
Babji Realtors Private Limited	30
Cessna Garden Developers Private Limited	50
I C B I (India) Private Limited	15
Prestige Amusements Private Limited	10
Prestige Fashions Private Limited	5
Prestige Garden Constructions Private Limited	5
Prestige Leisure Resorts Private Limited	25
Prestige Valley View Estates Private Limited	5
Vijaya Productions Private Limited	30
Exora Business Parks Private Limited	50
Prestige Construction Ventures Private Limited	5
ValdeIXtent Outsourcing Solutions Private Limited	50
Thomsun Realtors Private Limited	30
CapitaLand Retail Prestige Mall Management Private Limited	2
K2K Infrastructure India Private Limited	600
Northland Holding Company Private Limited	25
City Properties Maintenance Company Bangalore Limited	5
Villaland Developers Private Limited	40
Dollars Hotel And Resorts Private Limited	25
Dashanya Tech Parkz Private Limited	50
Castlewood Investments	2
Eden Investments And Estates	20
Morph Design Company	50
Morph	50
Prestige Property Management & Services	100
Prestige Nottinghill Investment	50
Silverline Estates	2
Sublime	25
Prestige Realty Ventures	25
Spring Green	5
Prestige Interiors	25
Silver Oak Projects	25
Nebula Investments	2
Prestige Southcity Holdings	30
PSN Property Management & Services	5
Prestige Habitat Ventures	50
Prestige Sunrise Investments	30
Prestige Kammanahalli Investments	5
The QS Company	40
Window Care	5
Prestige City Properties	50

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be required to give effect to the above resolution.”

**6. Issue of Non-Convertible Debentures on a Private Placement basis:**

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

“**RESOLVED THAT** in accordance with the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendments thereto or reenactment thereof, for the time being in force) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other law for the time being in force and the provisions in the Memorandum and Articles of Association of the Company, the guidelines issued by the Securities and Exchange Board of India (“**SEBI**”), the Listing Agreements entered into by the Company with the respective stock exchanges and subject to the approval, permissions and sanctions of the lenders of the Company, SEBI, stock exchanges, Reserve Bank of India (“**RBI**”), the Foreign Investment Promotion Board (“**FIPB**”), Government of India and other concerned authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company to offer or invite subscription for secured or unsecured redeemable non-convertible debentures in one or more series or tranches, aggregating up to Rs. 5,000,000,000 (Rupees Five Hundred Crores only), on a private placement basis, on such terms and conditions as the Board of Directors may, from time to time, determine and consider proper and beneficial to the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the members hereby authorize the Board of Directors to do all such acts, deeds, matters and things, settle all question, difficulties or doubts that may arise in regard to the issue or allotment of such Debentures, utilization of the 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 members 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.”

**By Order of the Board of  
Prestige Estates Projects Limited**

**Sd/-  
Irfan Razack  
Chairman & Managing Director**

**Date:** 26<sup>th</sup> May 2014

**Place:** Bangalore

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts and reasons for the proposed Special Business are annexed hereto.
2. The Postal Ballot Notice is being sent to all the Members of the Company, 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 20<sup>th</sup> June 2014.
3. Mr. Nagendra D Rao, Company Secretary in Practice has been appointed as a scrutinizer for conducting the Postal Ballot process in fair and transparent manner and to receive and scrutinize the completed Postal Ballot Papers from the members. The Postal Ballot Form and the self addressed envelope (postage to be paid by the addressee) are enclosed for the use of the members.
4. The members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the assent (for) or dissent (against), in the attached self - addressed envelope, so as to reach the scrutinizer –**Prestige Estates Projects Limited**, not later than the closing of the working hours on 25<sup>th</sup> July 2014. The Postal Ballot Form received after 25<sup>th</sup> July 2014 shall be treated as not having been received and will not be valid. Members who have not received postal ballot forms may apply to the company and obtain a duplicate form from the registered office of the Company and send the same by post to Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400078, addressed to the scrutinizer.
5. In compliance with provisions of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has provided E-voting facility to all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with M/s Central Depository Services (India) Limited for facilitating e-voting facility to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional for the Shareholders who wish to vote by Postal Ballot Form (instead of e-voting).
6. Members may contact Ms. Medha Gokhale, Company Secretary & Compliance officer for any grievances with voting by Postal Ballot at the registered office of the Company at The Falcon House , No. 1, Main Guard Cross Road, Bangalore - 560 001. Tel Number – [+ 91 80] – 25001214.
7. The result of the Postal Ballot will be declared on 26<sup>th</sup> July 2014 at the Registered Office of the Company by any one of the Directors or Company Secretary of the Company. The said date of the declaration shall be the date of passing of the said Resolution(s).
8. The copies of Memorandum and Articles of Association and other documents, if any, referred in the above Notice and accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m To 3.00 p.m (time) up to the last date of Postal Ballot as mentioned in the calendar of events.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

### **Item 1: To make loans or investments and to give guarantees or to provide security in connection with a loan made under Section 186 of the Companies Act, 2013:**

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can give any loan, make investment or give guarantee or provide any security beyond the prescribed ceiling of-

- i) Sixty percent of the aggregate of the paid up share capital and free reserves and security premium account, or
- ii) One hundred percent of its free reserves and securities premium account, whichever is more,

if Special Resolution is passed by the shareholders of the lending Company.

Earlier the members vide postal ballot had approved to invest specific amounts in each of the subsidiaries and associate companies in the bonafide interest of the Company. However, now the Company is planning to invest in new companies in the same line of business and rearrange the investment pattern and refix the limits. Hence, the approval of the members by means of Special resolution through Postal Ballot is required. This permission is sought pursuant to the provisions of Section 186 read with section 110 and 179 of the Companies Act, 2013 and Companies (Meetings of Board and its Power) Rules, 2014 to give powers to the Board of Directors for making further investments, loans, deposits, guarantees and providing securities.

These investments, guarantees and securities are made/proposed to be made out of own/surplus funds internal accruals/borrowed funds, the objective of which is optimum utilization of funds of the Company and also to achieve long term strategic and business objectives. The Investments, loans, guarantees and securities will be made on terms and conditions most beneficial to the Company/ at prevailing market rates.

The Directors are satisfied that it would be in the interest of the Company and its shareholders and accordingly recommend the Resolutions for your approval by exercising your votes through a Postal Ballot.

Except to the extent of shares held, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned in the resolution.

### **Item 2 : Creation of Security in respect of borrowings:**

As per the provisions of Section 180 (1) (a ) of the Companies Act, 2013, the Board of Directors shall not, except with the consent of the members, sell, lease, mortgage and/or charge the immovable and movable properties of the Company wheresoever situated, present and future to or in favor of lenders/ financial institutions/ banks for borrowings by the Company. Your Company had sought and obtained the approval of members at an Extra-ordinary General Meeting held on 10<sup>th</sup> November 2009 to mortgage/ charge immovable and movable assets of the Company upto a limit of Rs.2500 Crores.

Now, in view of increased business activities and future growth plans of the Company, your Directors feel that there may be a need to sell, lease, mortgage/ charge the assets of the Company while exercising the power of borrowing delegated to the Board upto a limit of Rs.4,000 Crores (Rupees Four Thousand Crores Only) subject to the limits approved by the members from time to time under Section 180 (1) (c) of the Companies Act, 2013.

Except to the extent of shares held, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned in the resolution

### **Item 3: To authorize the Board of Directors to borrow upto Rs. 4,000/- Crores**

As per the provisions of Section 180 (1) (c ) of the Companies Act, 2013, the Board of Directors shall not, except with the consent of the members, borrow in excess of the aggregate of the paid up capital of the Company and its free reserves and securities premium account apart from the temporary loans, obtained or to be obtained from its bankers/ financial institutions in the ordinary course of business.

Your Company had sought and obtained the approval of members at an Extra-ordinary General Meeting held on 10<sup>th</sup> November 2009 to borrow monies upto a limit of Rs.2,500 Crores.

Now, in view of increased business activities and future growth plans of the Company, your Directors feel that the Company will require money to fund its business activities from time to time, hence the Board be authorized to borrow money in excess of the aggregate of the paid up capital of the Company and its free reserves and securities premium account such that the total amount so borrowed shall not exceed Rs.4,000 crores (Rupees Four Thousand Crores only)

Except to the extent of shares held, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned in the resolution

### **Item 4: Issue of Shares to Qualified Institutional Buyers:**

The resolutions contained in the attached Notice pertain to a proposal by the Company to create, offer, issue and allot equity shares, debentures or other securities as stated therein or a combination of such securities in one or more tranches (referred to as "Securities"). The intention is to (a) increase the public shareholding of the Company by way of infusion of fresh equity and (b) raise additional capital to meet the funding requirements and business objectives of the Company. For this purpose, the Company seeks your approval through a postal ballot notice as set out in Item 4.

Earlier, the Company had sought and obtained members' approval for issue & allotment of Equity shares not exceeding 4,69,26,230 (including any over allotment options) at the Extra-ordinary General meeting held on Tuesday, 4<sup>th</sup> December 2012. Of the said number of shares, 2,19,26,230 Equity shares were allotted to the subscribers to the issue. Since the said approval of the members has expired, the approval of members is sought hereby to increase the public shareholding in the Company and to raise additional funds by offering securities to qualified institutional buyers as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations") pursuant to a qualified institutions placement, in accordance with Chapter VIII of the SEBI ICDR Regulations.

The members may please note that the appended resolution is only an enabling resolution and the detailed terms and conditions for the offer will be determined in consultation with lead managers, advisors, underwriters and such other authorities and agencies as may be required to be consulted by the Company in due consideration of prevailing market conditions and other relevant factors. As the price of the securities shall be determined at a later stage, exact number of securities to be issued shall also be crystallized later. However, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board to finalize the terms of the offer.

As per Section 62 of the Companies Act, 2013, and as per the rules and regulations applicable under the laws, the relevant clauses of the Listing Agreement with the relevant stock exchanges where the equity shares of the Company are listed, the approval of existing members is being sought to empower the Board to issue, offer and allot Equity Shares at such price (at a discount of not more than 5% on the price calculated for the Qualified Institutions Placement or at such other discount as may be permitted under Chapter VIII of the SEBI ICDR Regulations or premium to market price or prices in such a manner and on such terms and conditions including security, rate of interest, etc. to such person(s) including institutions, incorporated bodies, individuals or otherwise as the Board may at its absolute discretion deem fit. The Members' approval to the resolutions would have the effect of allowing the Board to offer and allot Securities otherwise than on pro-rata basis to the existing shareholders.

The special resolution also seeks to empower the board of directors of the Company (hereinafter called the "**Board**" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to undertake a Qualified Institutional Placement as defined by SEBI ICDR Regulations. The Board may in their discretion adopt this mechanism, as prescribed under Chapter VIII of the SEBI ICDR Regulations. The pricing of the Equity Shares to be issued to Qualified Institutional Buyers pursuant to Chapter VIII of the SEBI ICDR Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with the SEBI ICDR Regulations.

The special resolution seeks to give the Board the powers to issue Equity Shares or such other convertible securities as the Board may deem fit, in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/ or individuals or otherwise as the Board, in its absolute discretion, deems fit. The detailed terms and conditions for the offer will be determined by the Board in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and in accordance with the applicable provisions of law, and other relevant factors.

The Company desires to have a wider participation by members in the voting process. Hence, your Board of Directors recommends these resolutions to be passed as special resolutions through postal ballot.

None of the Directors, Key Managerial Personnel or their relatives are interested or concerned in the above resolutions except to the extent of their shareholding in the Company.

#### **Item 5: Transactions with Related Parties under section 188 of the Companies Act, 2013:**

The Provision of Section 188 (1) of the Companies Act, 2013 that govern the following related party transactions require a company to obtain prior approval of the Board of Directors and in case the Paid up Share Capital of the Company is Rs. 10 Crores or more, prior approval of Shareholders by way of Special Resolution :

- a. Sale, purchase or supply of any goods or materials;
- b. Selling or otherwise disposing of, or buying, property of any kind;
- c. Leasing of property of any kind;
- d. Availing or rendering of any services;
- e. appointment of any agent for purchase or sale of goods, materials, services or property;
- f. such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- g. underwriting the subscription of any securities or derivatives thereof, of the company;

In the light of the provisions of Section 188 of the Companies Act, 2013, the Board of Directors of your company has approved the proposed transactions along with annual limits that your company may enter in to with its related parties (as defined under the Companies Act, 2013) for the financial year 2014-15 and beyond.

The approval taken from Regional Director in terms of The Companies Act, 1956 in January 2010 for the related party transactions shall expire in January 2015. Hence, the approval is sought from shareholders in terms of The Companies Act, 2013.

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the companies (meetings of Board and its Powers) Rules, 2014 are reproduced hereunder:



Name of the Related Party wherein Mr. Irfan Razack, Mr. Rezwan Razack, Mr. Noaman Razack, Directors, Mr. Venkat K. Narayana, Key Management Personnel or their relatives are interested as Directors, shareholders or partners	Transaction value of Sale, purchase, supply, lease or otherwise dispose of any goods, materials, stock of units or availing or rendering of any services
	Rs. in crores (per annum)
Babji Realtors Private Limited	30
Cessna Garden Developers Private Limited	50
I C B I (India) Private Limited	15
Prestige Amusements Private Limited	10
Prestige Fashions Private Limited	5
Prestige Garden Constructions Private Limited	5
Prestige Leisure Resorts Private Limited	25
Prestige Valley View Estates Private Limited	5
Vijaya Productions Private Limited	30
Exora Business Parks Private Limited	50
Prestige Construction Ventures Private Limited	5
ValdeIXtent Outsourcing Solutions Private Limited	50
Thomsun Realtors Private Limited	30
CapitaLand Retail Prestige Mall Management Private Limited	2
K2K Infrastructure India Private Limited	600
Northland Holding Company Private Limited	25
City Properties Maintenance Company Bangalore Limited	5
Villaland Developers Private Limited	40
Dollars Hotel And Resorts Private Limited	25
Dashanya Tech Parkz Private Limited	50
Castlewood Investments	2
Eden Investments And Estates	20
Morph Design Company	50
Morph	50
Prestige Property Management & Services	100
Prestige Nottinghill Investment	50
Silverline Estates	2
Sublime	25
Prestige Realty Ventures	25
Spring Green	5
Prestige Interiors	25
Silver Oak Projects	25
Nebula Investments	2
Prestige Southcity Holdings	30
PSN Property Management & Services	5
Prestige Habitat Ventures	50
Prestige Sunrise Investments	30
Prestige Kammanahalli Investments	5
The QS Company	40
Window Care	5
Prestige City Properties	50

**Item 6: Issue of Non-Convertible Debentures on a Private Placement basis:**

The Company in order to execute various projects has to borrow money from banks and other financial institutions as a means of finance.

The Board of Directors envisages a need for the funding requirements of the Company to be met with various Instruments, viz. equity, project loans, general purpose corporate loans, borrowings from Banks and financial institutions, debentures etc. A mix of these instruments would result in optimum utilization of funds at optimum cost and help to meet the various business requirements of the Company.

The Board of Director of the Company are contemplating the feasibility of borrowing money through the issue of non-convertible debentures, subject to the approval of the Members of the Company by passing a Special Resolution.

Pursuant to Rule 14 of The Companies (Prospectus and Allotment of Securities) Rules 2014, issue of any non-convertible debentures on a private placement basis requires a prior approval of the members of the Company by way of a Special Resolution and such approval shall be valid for all private placements made during the year.

Accordingly consent of the members is being sought by Postal Ballot to enable the Board of Directors to offer or invite subscriptions for redeemable non-convertible debentures in one or more series or tranches as may be required.

None of the Directors or the Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in this Resolution except to the extent of their shareholding in the Company.

**By Order of the Board of  
Prestige Estates Projects Limited**

**Sd/-  
Irfan Razack  
Chairman & Managing Director**

**Date:** 26<sup>th</sup> May 2014  
**Place:** Bangalore

**Enclosed:** 1. Postal Ballot Forms.  
2. Self Addressed Postage pre paid Envelope.

**This Page is Kept Blank Intentionally**

***This Page is Kept Blank Intentionally***

### Instructions for Postal Ballot

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer, in the self-addressed envelope (postage to be paid by addressee) so as to reach the Scrutinizer – at Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400078 not later than the closure of working hours on 25<sup>th</sup> July 2014. If the Postal Ballot Form is received after 25<sup>th</sup> July 2014, the same shall be treated as not having been received. The envelope containing Postal Ballot Forms, if sent by Courier at the Registered Office, at the expense of the registered shareholder will also be accepted.
2. The result of the Postal Ballot will be declared on 26th July 2014, at or before 5.30 p.m. at the Registered Office of the Company by any one of the Directors or Company Secretary of the Company. The said date of declaration shall be the date of passing of the said Resolution(s).
3. The Postal Ballot Form shall be completed and signed by the shareholder. In case of joint holders, this form should be completed and signed by the first named shareholder and in his absence by the next named joint holder. The signature should match with the specimen signature database maintained by the Registrar otherwise the Postal Ballot Form shall be rejected. The Postal Ballot Form incomplete in any manner/unsigned/incorrect whatsoever shall be liable to be rejected.
4. Where the Postal Ballot Form has been signed by an authorized representative of a Body Corporate, a certified copy of the Board Resolution authorizing the signatory to execute and sign the Postal Ballot Form should be enclosed to the Postal Ballot Form. Where the Form has been signed by a representative of the President of India or Governor of State, certified copy of the nomination should accompany the Postal Ballot Form. A member may sign the Postal Ballot Form through an Attorney appointed specially for this purpose, in which case an attested true copy of the Power of Attorney should be attached to Postal Ballot Form.
5. The Shareholders are requested to note that no other document except duly completed Postal Ballot Form together with authorizations, if any (as mentioned in S.No. 4 above), should be sent in the self addressed envelope (postage to be paid by addressee).
6. The Voting Rights will be reckoned on the paid-up value of shares registered in the name of shareholders as on the record date.
7. Scrutinizer's decision on the validity of Postal Ballot Form will be final.
8. Members may address their queries/communications at [medhagokhale@prestigeconstructions.com](mailto:medhagokhale@prestigeconstructions.com)

### Instructions for e-voting

**(A) In case of members receiving e-mail:**

- i. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- ii. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on "Shareholders" tab to cast your votes.
- iv. Now click on shareholders tab and select the relevant Electronic Voting Sequence Number (EVSN) - alongwith "Company Name" from the drop down menu and click on the "SUBMIT" for voting
- v. Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

\* Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number: **PEPLE1234Z** in the PAN field.

# Please enter any one of the details in order to login.

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- vii) Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in demat form will now reach 'Password Change' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & \*). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
- viii) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- ix) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- x) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

**(B) In case of members receiving the physical copy of Postal Ballot Form [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:** Please follow all steps from sl. no. (ii) to sl. no. (xi) above, to cast vote.

- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (D) The voting period begins on 26th June, 2014 at 3.00 p.m and ends on 25th July, 2014 at 6.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20<sup>th</sup> June, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



**PRESTIGE ESTATES PROJECTS LIMITED**

**Regd. Office: The Falcon House, No. 1 Main Ground Cross Road, Bangalore – 560 001**  
**Website: [www.prestigeconstructions.com](http://www.prestigeconstructions.com) Tel.: +91-80-2559 1080 Fax: +91-80-2559 1945**  
**Corporate Identity Number: L07010KA1997PLC022322**

**POSTAL BALLOT FORM**

**(To be returned to the Scrutinizer appointed by the Company)**  
**Sr. No.:**

1. Name and registered address :  
of the sole/ first named  
shareholder
  
2. Name(s) of joint :  
shareholder(s), if any
  
3. DP ID /Client ID No.# :  
or Registered Folio No.  
[# applicable to those holding  
shares in demat form]
  
4. No. of shares held :
  
5. I / We vote in respect of the Resolution to be passed through postal ballot by putting my / our assent or dissent to the said resolution, by placing tick (√) mark at the appropriate box below:

<b>Sr. No.</b>	<b>Description</b>	<b>Number of Shares</b>	<b>I/We assent to the Resolution (Vote in Favor)</b>	<b>I/We dissent to the Resolution (Vote Against)</b>
1.	Make loans or investments and give guarantees or provide security in connection with a loan made under Section 186 of the Companies Act, 2013			
2.	Creation of Security in respect of borrowings			
3.	Authorize the Board of Directors to borrow upto Rs. 4,000/- Crores			
4.	Issue of Shares to Qualified Institutional Buyers			
5.	Transactions with Related Parties under section 188 of the Companies Act, 2013			
6.	Issue of Non-Convertible Debentures on a Private Placement basis			

**Place :**

**Date :**

\_\_\_\_\_  
**Signature of the Shareholder**

**Note: Please read the instructions carefully printed in the postal ballot notice.**