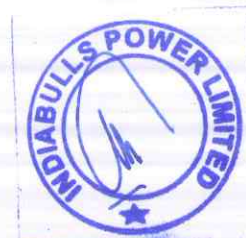


MINUTES OF THE ANNOUNCEMENT OF RESULTS OF THE POSTAL BALLOT OF INDIABULLS POWER LIMITED. ON 2ND AUGUST, 2014 AT THE REGISTERED OFFICE AT M - 62 & 63, FIRST FLOOR, CONNAUGHT PLACE, NEW DELHI - 1100001.

It is hereby recorded as follows:

1. At the Board Meeting held on 30th June, 2014, the Board had approved Postal Ballot Notice to be sent to the shareholders of the Company for passing the resolutions set out therein.
2. At the same meeting, the Board had appointed Ms. Swati Jain, Proprietor of M/s. Swati Jain & Associates., Chartered Accountant, as a Scrutinizer for the purpose of conducting and scrutinizing the postal ballot voting process for ballots being cast electronically (described in details in the next para) or in the physical mode.
3. In compliance with the provisions of Section 110(1)(a) of the Companies Act, 2013 read with sub rule (16) of the Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2012 of the Securities and Exchange of India (SEBI), the Company had offered e-voting to all its shareholders/beneficial holders of shares in the depositories to enable them to cast their votes electronically instead of exercising their votes by physical postal ballot forms.
4. The Company had on July 4, 2014 completed the dispatch of notices along with the postal ballot form and a self-addressed postage pre-paid envelopes to all members. Similarly the process for sending postal ballot notices and forms to shareholders with registered mail ids was also completed by the said date.
5. The record date for determining the shareholders/list of beneficiaries who were entitled to be sent postal ballot notice was fixed as 30th June, 2014.
6. Through newspaper advertisement published in the Business Standard (English) and Business Standard (Hindi) dated 12th July, 2014, the shareholders were informed about the completion of despatch of Postal Ballot Forms. Further the shareholders were intimated about the date and time upto which voting was open. i.e from July 4, 2014 at (10.00 a.m.) to August 2, 2014 at (5.00 p.m.).
7. Postal Ballot received after the said date and time were treated as if the reply of the shareholders had not been received.
8. Completed Postal Ballot Forms in sealed envelope addressed to Scrutinizer received through post from the shareholders were handed over to Scrutinizer, from time to time for scrutiny, tabulation and announcement of results.
9. Scrutinizer had also down loaded the data after the E-voting module was disabled by Karvy Computershare Private Limited on August 2, 2014 at 5:00 P.M.



10. Particulars of all the postal ballot forms received from the members manually or electronically, had been entered by Scrutinizer, in a register separately maintained for the purpose.
11. At 8.00 P.M on August 2, 2014, the Scrutinizer announced the completion of scrutiny, tabulation of all Postal Ballots, physical as well as electronic mode.
12. The result of the postal ballot as declared by the Scrutinizer is summarized as follows :
 - a) Resolution 1- Alteration to the Articles of Association of the Company : Out of the total 416 valid ballots representing 1,79,69,90,942 shares, an aggregate of 395 ballots representing 1,79,69,45,646 shares (i.e. 99.99 % of the total valid votes cast) were cast in favour of resolution and hence the resolution stood passed with requisite majority.
 - b) Resolution 2 - To seek the approval of the members for empowering the Company to procure borrowings upto an amount of Rs. 25,000 crores : Out of the total 414 valid ballots representing 1,79,79,06,592 shares, an aggregate of 364 ballots representing 1,78,18,02,629 shares (i.e. 99.10 % of the valid votes cast) were cast in favour of resolution and hence the resolution stood passed with requisite majority.
 - c) Resolution 3 - To seek the approval of the members for empowering the Company to create a charge on its assets and properties, in any manner, whatsoever, to secure the procured borrowings : Out of the total 411 valid ballots representing 1,79,79,05,682 shares, an aggregate of 363 ballots representing 1,78,18,17,569 shares (i.e. 99.10 % of the valid votes cast) were cast in favour of resolution and hence the resolution stood passed with requisite majority.
 - d) Resolution 4 - To seek approval of the members empowering the Company to issue debentures/bonds, fully, partially or non-convertible or to issue equity shares in any manner whatsoever, to any persons whether existing equity shareholders of the Company or not, including by way of a QIP placement : Out of the total 408 valid ballots representing 1,79,79,10,691 shares, an aggregate of 357 ballots representing 1,78,09,56,195 shares (i.e. 99.06 % of the valid votes cast) were cast in favour of resolution and hence the resolution stood passed with requisite majority.

