

Ref No: HDIL/CSD/CH/2017-18/000337

September 7, 2017

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 532873

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Security Symbol: HDIL

Dear Sir,

Sub: Intimation of dates of Annual General Meeting, Remote e-voting and Book Closure of the Company

This is to inform you that, the 21st Annual General Meeting ("AGM") of the Company for the financial year ended March 31, 2017, will be held on Friday, September 29, 2017, at 11:00 a.m. at Mumbai Cricket Association, Recreation Centre, G-Block, RG-2, Near Laxmi Tower, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act"), read with the relevant Rules of the Act and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide to its Members, facility to exercise their right to vote on Resolution proposed to be considered at the ensuing AGM by electronic mean i.e. "Remote e-voting". The remote e-voting facility shall commence on Tuesday, September 26, 2017 from 9:00 a.m. and end on Thursday, September 28, 2017 at 5:00 p.m.

The Company has fixed Friday, September 22, 2017, as cut-off date for determining the eligibility of the Members to vote through remote e-voting at the ensuing AGM.

Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the Listing Regulation, the Register of Members and the share transfer books of the Company shall remain closed from Saturday, September 23, 2017 to Friday, September 29, 2017 (both days inclusive).

Pursuant to the requirement specified under Regulation 30 read with schedule III of the Listing Regulations, please find enclosed a copy of said advertisement for your perusal.

Further, pursuant to Regulation 30 of the Listing Regulations, please find enclosed notice of Annual General Meeting of the Company.

Kindly take the same on record and acknowledge receipt.

Thanking you,
Yours faithfully,

for Housing Development and Infrastructure Limited



Darshan D. Majmudar
Chief Financial Officer & Company Secretary

Encl: As above



NOTICE is hereby given that the 21st Annual General Meeting of the Members of **HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED**, will be held on Friday, September 29, 2017 at 11:00 A.M (IST) at Mumbai Cricket Association Recreation Centre (“MCA”), G - Block, RG-2, Near Laxmi Towers, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements:

To consider and adopt the standalone as well as the consolidated financial statements of the Company for the year ended March 31, 2017 together with the Report of the Board of Directors and the Auditors thereon.

2. Appointment of Statutory Auditors:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) and the Companies (Audit and Auditors) Rules, 2014 (“**the Rules**”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and upon recommendation of the Audit Committee, Ms. Rajeswari & Associates, Chartered Accountants (Firm Registration Number: 123005W), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Auditor, in terms of the provisions of Section 141 of the Act and the Rules, be and are hereby appointed as Statutory Auditors of the Company from the conclusion of ensuing Annual General Meeting (“**AGM**”) until conclusion of the twenty sixth AGM of the Company, at such remuneration plus taxes, as may be mutually agreed upon by the Executive Chairman of the Company and the Auditors.”

SPECIAL BUSINESS:

3. Ratify the remuneration to Cost Auditors:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Ketki D. Visariya & Co., Cost Accountants (Firm Registration Number: 00362), appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company, be paid a remuneration for the financial year ending March 31, 2018, amounting to ₹ 1,00,000/-, re-imbursment of out-of-pocket expenses incurred plus applicable taxes as applicable in connection with the aforesaid audit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

4. To consider preferential allotment of Convertible Warrants:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), read with the relevant rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI SAST Regulations**”) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory/regulatory authorities, Stock Exchange(s), SEBI, institutions or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “**the Board**”) which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 2,00,00,000 (Two Crore) convertible warrants on preferential basis to Mr. Sarang Wadhawan, Promoter of the Company (“**Warrant Holder**”/“**Proposed Allottee**”), entitling the Warrant Holder to apply for and get allotted one equity share of the face value of ₹ 10/- each fully paid-up against every Warrant held (hereinafter referred to as the “**Warrants**”), within a period of 18 (eighteen) months from the date of allotment of Warrants, in such manner, at such price not being less than the price as may be arrived at in accordance with SEBI ICDR Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws in this respect.

RESOLVED FURTHER THAT the aforesaid issue of the Warrants shall be on the following terms & conditions:

- i. The ‘Relevant Date’ in relation to this preferential issue of Warrants will be in accordance with the provisions of Regulation 71 of SEBI ICDR Regulations.
- ii. In accordance with the provisions of Regulation 77 of SEBI ICDR Regulations, 25% (Twenty Five Percent) of the consideration payable for the Warrants, shall be paid by the Warrant Holder to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy Five Percent) shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Warrant.
- iii. In accordance with the provisions of Regulation 75 of SEBI ICDR Regulations, the tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment.
- iv. The Warrant Holder shall be entitled to exercise any or all of the warrants in one or more tranches by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along

with the aggregate amount thereon, without any further approval from the shareholders prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of shares to the Warrant Holder.

- v. If the entitlement against the Warrants to apply for the equity shares is not exercised within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrants shall stand forfeited.
- vi. In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder: (i) receives such number of Equity Shares that Warrant Holder would have been entitled to receive; and (ii) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring.
- vii. Upon exercise by Warrant Holder of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Warrant Holder, evidence of the credit of the Equity Shares to the depository account of Warrant Holder and entering the name of Warrant Holder in the records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares.
- viii. Subject to applicable laws, it is hereby expressly agreed that where pursuant to a scheme of arrangement, a Company issues shares or similar securities to the Company's shareholders, then Warrant Holder shall be entitled to receive in lieu of the Warrants held by Warrant Holder such number of shares, warrants or similar securities issued by such company, on the same terms and conditions and with the same rights as the Warrants, and at such effective price that Warrant Holder would have been entitled to receive immediately after the occurrence of such scheme of arrangement had the Warrants been exercised immediately prior to the occurrence of such scheme of arrangement.
- ix. The Warrants by itself until exercised and equity shares allotted, does not give to the Warrant Holder thereof any rights with respect to that of a shareholder of the Company.
- x. In accordance with the provisions of Regulation 78 of SEBI ICDR Regulations, the pre-preferential allotment shareholding of the Proposed Allottee shall be locked-in for a period of 6 Months from the date of trading approval.

RESOLVED FURTHER THAT the equity shares allotted on exercise of warrants in terms of this Resolution shall rank pari passu in all respects (including as to entitlement to voting powers and dividend) with the then existing fully paid-up equity shares of face value of ₹ 10/- each of the Company,

subject to the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER THAT all or any of the powers conferred on the Company and the Board of Directors vide this Resolution may be exercised by the Board or Finance Committee of the Board (with power to delegate to any Officer of the Company), as the Board or such Finance Committee, for the purpose of giving effect to this Resolution, may in its absolute discretion deem necessary, desirable or expedient, including the Listing Application to the Stock Exchange(s), filing of requisite forms with Registrar of Companies and to resolve and settle any questions and difficulties that may arise in the proposed offer, issue and allotment of aforesaid securities, utilization of issue proceeds, signing of all deeds and documents as may be required and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the Members of the Company 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."

5. To consider fund raising programme of the Company:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 41, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") (including any statutory modifications or re-enactment(s) thereof for the time being in force) as amended from time to time, the Foreign Exchange Management Act, 1999 ("**FEMA**"), as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended and Depository Receipts Scheme, 2014, rules, regulations, guidelines, notifications and circulars prescribed by the Securities and Exchange Board of India ("**SEBI**") including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "**ICDR Regulations**") as amended, the Reserve Bank of India ("**RBI**") and the Government of India ("**GOI**") and/or any other competent authorities as may be required and clarifications, if any, issued thereon from time to time, the equity listing agreements entered into by the Company with the stock exchanges where the Company's equity shares of face value of ₹ 10/- each (the "**Equity Shares**") are listed, as per the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and subject to any approval, consent, permission and/or sanction of GOI, SEBI, RBI and the stock exchanges, as may be required, and the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and subject to all other necessary approvals, permissions, consents and/or sanctions of the concerned statutory and other relevant authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "**the Board**", which term shall include any committee thereof constituted/to be constituted by the Board to exercise its powers including powers conferred by this Resolution to the extent permitted

by law), consent, authority and approval of the Members is hereby accorded to create, offer, issue and allot in one or more tranches, in the course of domestic and/or international offering(s) in one or more foreign markets, by way of a public issue, private placement or a combination thereof of the Equity Shares or through an issuance of the Global Depository Receipts (“GDRs”), the American Depository Receipts (“ADRs”), the Foreign Currency Convertible Bonds (“FCCBs”), fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares and/or any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether denominated in rupee or in foreign currency (hereinafter collectively referred to as the (“Securities”) or any combination of 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, promoters, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, employees of the Company and/or any other categories of investors, whether they be holders of shares of the Company or not (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), (collectively called the “Investors”) at such time or times, at such price or prices, at a discount or premium to the market price or prices in such manner 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 and allotment considering the prevailing market conditions and other relevant factors wherever necessary as may be decided by the Board in its absolute discretion at the time of issue of Securities in one or more offerings/tranches, such that the total amount including premium raised through the aforesaid Securities should not exceed USD 150 million (150 Million United States Dollars) in one or more currencies.

RESOLVED FURTHER THAT Sections 41, 42, 62 and other applicable provisions, if any, of the Act, Chapter VIII of the ICDR Regulations, the FEMA and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, consent, authority and approval of the Members be and is hereby accorded to issue, offer and allot Equity Shares, securities convertible into Equity Shares or non-convertible debentures along with warrants such that the total amount including premium raised should not exceed USD 150 million (150 Million United States Dollars), as specified in the preceding Resolution, to the qualified institutional buyers (as defined in the ICDR Regulations) pursuant to a qualified institutions placement in accordance with Chapter VIII of the ICDR Regulations.

RESOLVED FURTHER THAT in case of issue of the Securities by way of the qualified institutions placement to the qualified institutional buyers in accordance with Chapter VIII of the ICDR Regulations, the “relevant date” shall mean the date of the meeting in which the Board or a Committee of the Board decides to open the proposed issue of Securities and at such price as applicable in accordance with the provisions of the ICDR Regulations.

RESOLVED FURTHER THAT in case of a qualified institutions placement, in terms of the provisions of the ICDR Regulations, the Board may, at its absolute discretion, issue Equity Shares (including upon conversion of the Securities) at a discount of not more than such percentage as permitted under applicable regulations to the ‘floor price’ as determined in terms of the ICDR Regulations.

RESOLVED FURTHER THAT:

- a. the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;
- b. the relevant date for the purposes of determining the floor price of the Securities would be in accordance with the guidelines prescribed by SEBI, 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 adjustments in the applicable rules/guidelines/statutory provisions and
- c. The Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the issue of Equity Shares underlying the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- a. in the event of the Company making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Securities, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro rata;
- b. in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Securities, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- c. in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted and
- d. in the event of consolidation and/or division of outstanding shares into smaller number of shares (including by the way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead managers, underwriters, guarantors, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or

the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies and to seek the listing of such Securities on one or more recognised (national and international) stock exchange(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion, redemption or cancellation of the Securities or as may be necessary in accordance with the terms of the issue/offering and all such Equity Shares shall rank pari passu with the existing Equity Shares in all respects, except the right as to dividend which shall be from the relevant financial year in which they are allotted and/or as provided under the terms of the issue or as contained in the relevant offering documents.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the issue(s)/offering(s), including the type of Security(ies) to be issued and allotted, the class of investors to whom the Securities are to be offered/issued and allotted, number of Securities to be issued and allotted in each tranche, issue price, face value, number of Equity Shares or other securities upon conversion or redemption or cancellation of Securities, premium or discount amount on issue/conversion of Securities/exercise of warrants/redemption of Securities/rate of interest/period of conversion or redemption, listings on one or more stock exchanges in India and/or abroad and fixing of record date or book closure and related or incidental matters as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s)/offering(s), allotment and conversion of any of the aforesaid Securities, utilization of 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 shareholders 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.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee of directors or any executive director or directors or any other officer or officers of the Company to give effect to the aforesaid Resolution."

6. To consider payment of Commission to Non-Executive Directors:

To consider and, if thought fit, pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, thereon or any statutory modification(s) or re-enactment thereof and the Articles of Association of the Company and subject to the approval of the Members and applicable statutory approval(s), consent of the Board be and is hereby accorded for making payment of Commission up to 1% of the net profit to Non-

Executive Directors of the Company subject to maximum amount of ₹ 1,81,81,000/- (Rupees One Crore Eighty one lakh and eighty one thousand only) annually, in such proportion as may be decided by Board of Directors for three financial years commencing from 2017-18 upto financial year 2019-20."

7. To re-appoint Mr. Rakesh Kumar Wadhawan (holding DIN : 00028573) as a Whole-time Director, Designated as Executive Chairman:

To consider and, if thought fit, pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT subject to the approval of the members in the ensuing Annual General Meeting and in accordance to provisions of the Section(s), 152, 196, 197 and 203 read with Schedule V and all other applicable provisions and rules, if any, of The Companies Act, 2013 (**"The Act"**) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for 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 May 30, 2017, approval of the Company be and is hereby accorded for re-appointment of Mr. Rakesh Kumar Wadhawan (holding DIN : 00028573) as Whole-time Director designated as "Executive Chairman" of the Company for a period of five years with effect from April 1, 2018 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 limit prescribed under Section(s) 197 and 198 and other applicable provisions of The Act, read with Schedule V of the said Act as amended from time to time.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year of the Company the remuneration and perquisites set out in the requisite agreement with Mr. Rakesh Kumar Wadhawan, Whole-time Director designated as "Executive Chairman" as minimum remuneration provided that, the total remuneration by way of salary, perquisites and any other allowance shall not exceed the ceiling provided in Section II of Part II of Schedule V or such other amount and perquisites as may be provided from time to time, if any or any statutory re-enactments thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized 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 to give effect to the aforesaid resolution."

By order of the Board of Directors

Darshan D. Majmudar
Chief Financial Officer and Company Secretary

Place: Mumbai
 Date: May 30, 2017

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the Special Businesses mentioned in the accompanying notice:

ITEM NO. 3

The Board on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Ketki D. Visariya & Co., Cost Accountants (“**Cost Auditors**”), to conduct the audit of the cost records of the Company for the Financial Year (“F.Y.”) ending March 31, 2018.

In terms of the provisions of Section 148 of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the F.Y. ending March 31, 2018, as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors, or their relatives, or KMP of the Company are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3.

Accordingly, your Directors commend the **Ordinary Resolution** for the approval of the Members for ratification of remuneration payable to the Cost Auditors.

ITEM NO. 4

With a view to consolidate and infuse long term working capital in the Company, the Board of Directors of the Company, at its Meeting held on Tuesday, May 30, 2017, approved the issue up to 2,00,00,000 (Two Crore) Warrants, convertible into equivalent number of Equity Shares of ₹ 10/- each to Mr. Sarang Wadhawan, Promoter of the Company (“**Warrant Holder/Proposed Allottee**”) on preferential basis, in one or more tranches, at a price which shall not be less than the minimum price as may be arrived at in accordance with the provisions of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“**SEBI ICDR Regulations**”), as amended from time to time.

Pursuant to the provisions of Sections 62(1)(c) and 42 of Companies Act, 2013 (“**the Act**”) any preferential allotment of Securities needs to be approved by the Members of the Company by way of a Special Resolution. Further, in terms of Regulation 73 of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement:-

Details of the Issue:

- The allotment of the Warrants is subject to the Proposed Allottee not having sold any equity shares of the Company during the 6 (Six) months preceding the Relevant Date. The Proposed Allottee has affirmed that the said allottee has not sold any equity shares of the Company during the 6 (Six) months preceding the Relevant Date.
- The relevant disclosures as required under Chapter VII of the SEBI ICDR Regulations are set out below:

a) Objects of the Preferential Issue:

The proceeds of the preferential issue of Warrants will be utilized by the Company to consolidate and infuse long term working capital in the Company.

b) Proposal of the Promoters/Directors/Key Managerial Personnel of the Company to subscribe to the preferential issue:

The preferential issue is being made to Mr. Sarang Wadhawan, Promoter of the Company.

c) Shareholding pattern of the Company before and after the preferential issue:

Category of Shareholders	Pre-Issue Shareholding as on May 30, 2017		*Post-Issue Shareholding after issue of equity shares under the proposed preferential issue	
	No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
Promoter & Promoter Group:				
Individual/ HUF	36,659,115	8.45	5,66,59,115	12.48
Bodies Corporate	11,18,94,645	25.78	11,18,94,645	24.65
Promoter’s Relatives	97,97,506	2.26	97,97,506	2.16
Total Shareholding of Promoter & Promoter Group	15,83,51,266	36.49	17,83,51,266	39.28
Public Shareholding of Institutions:				
Mutual Funds	54,80,094	1.26	54,80,094	1.21
Banks / FI	5,62,783	0.13	5,62,783	0.12
Insurance Companies	1,47,857	0.03	1,47,857	0.03
FIs	19,46,96,034	44.86	19,46,96,034	42.88
Sub Total	20,08,86,768	46.29	20,08,86,768	44.25
Public Shareholding of Non-Institutions				
Bodies Corporate	1,30,40,931	3.00	1,30,40,931	2.87
Individual	5,58,40,013	12.87	5,58,40,013	12.30
Non Resident Indians	19,51,389	0.45	19,51,389	0.43
Clearing Members	39,27,948	0.91	39,27,948	0.87
Trusts	5,658	0.00	5,658	0.00
Overseas Corporate Bodies	13	0.00	13	0.00
Sub Total	7,47,65,952	17.23	7,47,65,952	16.47
Total Shareholding	43,40,03,986	100	45,40,03,986	100

*Assuming exercise by the Proposed Allottee of all the Warrants.

d) The time within which the preferential issue shall be completed:

As required under the SEBI ICDR Regulations, the allotment of the Warrants on preferential basis will be completed within a period of 15 days from the date of passing of the Special Resolution. Provided that where any approval or permission by any regulatory or statutory authority for allotment is pending, the allotment of the Warrants shall be completed within 15 days from the date of receipt of such approval or permission.

e) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of post-preferential issued capital that

may be held by the said allottee and change in control, if any, in the Company consequent to the preferential issue:

Name of the Allottee	Ultimate Beneficial Owners	Pre-Issue Equity Holding		No. of Warrants to be allotted	Post-Issue Holding (after exercise of Warrants)*	
Mr. Sarang Wadhawan	Mr. Sarang Wadhawan	1,91,59,115	4.41	2,00,00,000	3,91,59,115	8.63

*The above figures are estimated and to be based on price determined under SEBI ICDR guidelines and assuming exercise by the Proposed Allottee of all the Warrants.

There will not be any change in control of the Company pursuant to the issue of Warrants.

f) Relevant Date:

The Relevant date for the purpose of this issue shall be Tuesday, August 29, 2017, being the date 30 days prior to the deemed date of passing of Special Resolution by the Members of the Company in its 21st AGM to approve the proposed preferential issue, in accordance with the SEBI ICDR Regulations.

g) Basis or Justification of Price:

The issue price will be determined in accordance with Regulation 76 of the SEBI ICDR Regulations. Since the Company is listed on both BSE Limited and National Stock Exchange of India Limited, the trading volume of Securities of the Company on both the Stock Exchanges will be considered to determine the higher trading volume for computation of issue price. The issue of equity shares arising out of exercise of Warrants issued on preferential basis shall be made at a price not less than higher of the following or as per the law prevailing at the time of allotment of Warrants:

- i. the average of the weekly high and low of the closing prices of the equity shares quoted on a recognized Stock Exchange during the 26 weeks preceding the Relevant Date; or
- ii. the average of the weekly high and low of the closing prices of the equity shares quoted on a recognized Stock Exchange during the 2 weeks preceding the Relevant Date.

The 'Recognized Stock Exchange' referred to above means any of the recognized Stock Exchanges in which the equity shares of the Company are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 26 weeks prior to the Relevant Date.

The Company would notify through the newspapers the price of each equity share to be issued in lieu of Warrants calculated in accordance with Regulation 76(1) of Chapter VII of the SEBI ICDR Regulations on the basis of the Relevant Date for the benefit of the Members.

h) Requirement as to re-computation of price and lock-in of specified securities:

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 6 months prior to the Relevant Date, the Company is not required to re-compute the price of the equity shares and therefore, the Company is not required to submit the undertakings specified under Regulations 73(1)(f) and (g) of the SEBI ICDR Regulations.

i) Auditor's Certificate:

A copy of the certificate from M/s. Thar & Co., Chartered Accountants, Statutory Auditors of the Company, certifying that the proposed preferential issue of Warrants is being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations, shall be available for inspection at the Registered Office of the Company during office hours on all working days, except Saturday/Sunday and other holidays, between 10.00 a.m. and 12.00 noon up to the date of declaration of result of General meeting i.e. October 1, 2017.

j) Lock-in Period:

The Warrants and the equity shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis will be subject to lock-in as provided in the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval granted by the Stock Exchange(s).

Except Mr. Sarang Wadhawan, Vice Chairman & Managing Director and Mr. Rakesh Kumar Wadhawan, Executive Chairman of the Company, none of the other Directors, or their relatives, or Key Managerial Personnel of the Company are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4.

Accordingly, your Directors commend the Special Resolution for the approval of the Members for approving issue of Warrants on preferential basis to Mr. Sarang Wadhawan, Promoter of the Company.

ITEM NO. 5

The Company, in order to reduce the overall debt of the Company and to meet with the long term capital requirements of the Company and to increase the ability to compete with the peer groups in domestic markets, needs to strengthen its financial position and net worth by augmenting long term resources, has proposed the Fund Raising Programme.

Pursuant to the above, the Board may, issue and allot in one or more tranches, in the course of domestic and/or international offering(s) in one or more foreign markets, by way of a public issue, private placement or a combination thereof of the Equity Shares or through an issuance of the Global depository receipts, the American depository receipts, the foreign currency convertible bonds, fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or

denominated in foreign currency (hereinafter collectively referred to as the “**Securities**”) or any combination of 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, promoters, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, employees of the Company and/or any other categories of investors.

The “relevant date” shall mean the date of the Meeting in which the Board or a Committee of the Board decides to open the proposed issue of Securities and at such price as applicable in accordance with the provisions of the ICDR Regulations.

For reasons aforesaid, an enabling Resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalise the terms of the issue. The securities issued pursuant to the offering would be pari passu with the existing Equity Shares in all respects, except the right as to dividend which shall be from the relevant F.Y. in which they are allotted and/or as provided under the terms of the issue or as contained in the relevant offering documents.

The proposed issue of Qualified Institutions Placement Securities as above may be made in one or more tranches such that the aggregate amount raised by issue of Qualified Institutions Placement Securities shall not exceed USD 150 million (150 Million United States Dollars).

Section 62 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, provide, inter alia, that where it is proposed to increase the subscribed share capital of the Company by allotment of further shares, such further shares shall be offered to the persons, who on the date of the offer are holders of the equity shares of the Company, in proportion to the capital paid-up on those shares as of that date unless the Members decide otherwise. The Special Resolution seeks the consent and authorisation of the Members to the Board to make the proposed issue of Securities, in consultation with the Lead Managers, Legal Advisors and other intermediaries and in the event it is decided to issue Securities convertible into equity shares, to issue to the holders of such convertible Securities in such manner and such number of equity shares on conversion as may be required to be issued in accordance with the terms of the issue, keeping in view the then prevailing market conditions and in accordance with the applicable provisions of rules, regulations or guidelines.

None of the Directors, or their relatives, or KMP of the Company are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5.

Accordingly, your Directors commend the **Special Resolution** for the approval of the Members for approving the fund raising programme of the Company.

ITEM NO. 6

In order to bring the remuneration of Non-Executive Directors (“NEDs”) commensurate with the time and effort put in by them, the Board of Directors of the Company (“the Board”) at its meeting held on May 30, 2017, subject to approval of Members of Company and other applicable statutory approval(s), approved payment of commission aggregating ₹ 1,81,81,000/- (Rupees One Crore Eighty One Lakh and Eighty One Thousand only) annually in such proportion as may be decided by the Board to NEDs for a period of 3 (three) years from the financial year ended March 31, 2018, provided total commission payable to such Directors shall not

exceed 1% of the net profits of the Company as computed in the manner referred to under Section 197 of the Companies Act, 2013. Payment of such commission will be in addition to the sitting fees for attending meetings of the Board/Committees.

The NEDs of the Company may be deemed to be interested or concerned in passing of the Special Resolution to the extent of the commission that may be received by them.

ITEM NO. 7

The Board of Directors of the Company (“the board”) at its meeting held on May 30, 2017 has, subject to approval of members, re-appointed Mr. Rakesh Kumar Wadhawan (DIN: 00028573) as a Whole Time Director, designated as “Executive Chairman”, for a further term of 5 (five) years with effect from April 1, 2018, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the board, subject to proposal to pay the salary mentioned herein below. The Brief Resume of Mr. Rakesh Kumar Wadhawan is provided separately in this Notice.

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	: 10% of the salary water & furnishing as valued as per Income Tax Rules 1962.
c)	Medical Reimbursement for the	: Reimbursement of the Expenses domestic treatment of the self actually incurred including for and the family hospitalization 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.
d)	Leave Travel concession for the	: For self and family, once in a year self and family 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”)

- Contribution to Provident Fund and Superannuation Fund not exceeding 15% of the Salary or what is not taxable under the Income Tax Act.
- Gratuity will be payable at half a month’s salary for each completed year of service.
- Paid leave as per the rules of the company. The accumulated leave will be allowed to be encashed at the end of the tenure.

(Category “C”)

- 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.

As the terms of remuneration are in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V of the said Act, approval of Central Government is not required.

The details of the remuneration paid to Mr. Rakesh Kumar Wadhawan for the year 2016-17 are provided in the financial statements of the Company and in the Corporate Governance Report.

The overall remuneration payable every year to the Managing Director and the Whole-time Director by way of salary, perquisites and allowance, incentives/bonus/performance linked activities, remuneration based on net profits, etc., as the case may be, shall

not exceed in the aggregate 1% (one percent) of the net profits of the Company as computed in the manner laid down in Section 198 of the Act or any statutory modification(s) or re-enactment(s) thereof.

As stipulated under Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings, brief profile of Mr. Rakesh Kumar Wadhawan (holding DIN : 00028573), including names of companies in which he holds directorships and memberships/chairmanships of Board Committees, is provided below in Table A.

Save and except Mr. Rakesh Kumar Wadhawan and his relatives, Mr. Sarang Wadhawan, being the Son of Mr. Rakesh Wadhawan, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, or their relatives, or Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

TABLE A: DETAILS OF DIRECTOR SEEKING REAPPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

(In pursuance of Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings)

Name of Director	Mr. Rakesh Kumar Wadhawan
Age	64 Years
Qualification	He is a commerce graduate from Mumbai University.
Experience	He has over three decades of experience in the real estate and infrastructure industry. He is a member of many industry organisations and has actively participated in international housing-related seminars. His vision and expertise has steered the company's growth.
Terms and condition for Re- appointment	As per the resolution at item no.7 of the Notice convening Annual General Meeting on September 29, 2017 read with explanatory statement thereto, Mr. Rakesh Kumar Wadhawan is proposed to be re-appointed as Executive Chairman and Whole-time Director.
Detail of Remuneration	Nil
Date of First Appointment on board	27/01/2004
Shareholding in the Company	1,75,00,000 Share
Relationship with other director/Manager and other KMP	Mr. Sarang Wadhawan - Son
Number of meetings attended during the financial year 2016-17	4 (Four)
Directorships of other Board	Libra Hotels Private Limited Heritage Housing Development (India) Private Limited Privilege Power and Infrastructure Private Limited Privilege Industries Limited Dewan Realtors Private Limited Libra Realtors Private Limited Privilege Airways Private Limited A.N. Infrastructure And Developers Private Limited Guruashish Construction Private Limited Wadhawan Livestock Private Limited UM Architectures And Contractors Limited Privilege Health Care Services Private Limited HR Infracity Private Limited HC Infracity Private Limited Dreams The Mall Company Limited The Mall Malad Management Company Limited HDIL Harmony Mall Company Limited
Membership/Chairmanship of Committees of other Board	<u>Corporate Social Responsibility Committee</u> <i>Member</i> Guruashish Construction Private Limited.

NOTES FOR MEMBERS' ATTENTION

1. STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013:

The Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), which sets out details relating to Special Businesses to be transacted at the meeting forms part of this Notice.

2. APPOINTMENT OF PROXY:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS SENT HERewith.

A PERSON CAN ACT AS PROXY ON BEHALF OF NOT EXCEEDING FIFTY (50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, EITHER IN PERSON OR THROUGH POST, DULY COMPLETED AND SIGNED NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE MEETING.

PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, CORPORATE MEMBERS, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE CERTIFIED COPY OF THE RESOLUTION/AUTHORITY, AS APPLICABLE.

AN INSTRUMENT FOR APPOINTMENT OF PROXY IS VALID ONLY IF IT IS DULY FILLED, PROPERLY STAMPED AND SIGNED. INCOMPLETE, BLANK, UNDATED PROXY OR PROXY FORM WHICH DOES NOT STATE THE NAME OF THE PROXY, WILL NOT BE CONSIDERED VALID. IF THE COMPANY RECEIVES MULTIPLE PROXIES FOR THE SAME HOLDINGS OF A MEMBER, THE PROXY WHICH IS DATED LAST WILL BE CONSIDERED AS VALID. IF SUCH MULTIPLE PROXIES ARE NOT DATED OR THEY BEAR THE SAME DATE WITHOUT SPECIFIC MENTION OF TIME, ALL SUCH PROXIES SHALL BE CONSIDERED AS INVALID. PROXY WILL BE VALID UNTIL WRITTEN NOTICE OF REVOCATION HAS BEEN RECEIVED BY THE COMPANY BEFORE THE COMMENCEMENT OF THE AGM.

THE PROXY-HOLDER SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.

DURING THE PERIOD BEGINNING 24 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE AGM AND ENDING WITH CONCLUSION OF THE AGM, A MEMBER CAN INSPECT THE PROXIES SUBMITTED AT ANY TIME DURING BUSINESS HOURS OF THE COMPANY, PROVIDED THAT NOT LESS THAN THREE DAYS OF NOTICE IN WRITING IS GIVEN TO THE COMPANY.

3. AUTHORISED REPRESENTATIVES:

Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Act are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their

representative(s) to attend and vote on their behalf at the Meeting.

4. ELECTRONIC COPY OF ANNUAL REPORT AND NOTICE OF ANNUAL GENERAL MEETING:

Pursuant to Section 101 and Section 136 of the Act, read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s). Members who have not registered their e-mail address with the Company can now intimate the same to the Karvy Computershare Private Limited, Company’s Registrar & Share Transfer Agent (“R&T Agent”) or to the Company. **Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.** Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request. Members may also note that the Notice of the Twenty First Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company’s website – www.hdil.in for downloading. The physical copies of all the documents mentioned/referred to in this Notice will also be available at the Company’s Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form free of cost, upon making a request for the same. For any communication, the members may also send requests to the Company’s investor email id i.e. info@Hdil.in.

5. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication electronically including Annual Report, Notices, Circulars, etc. from the Company.

6. SUBMISSION OF MEMBERS PERMANENT ACCOUNT NUMBER [PAN]:

The Securities and Exchange Board of India (“SEBI”) has mandated submission of PAN by every participant in the Securities Market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company’s Registrar and Transfer Agent.

7. INSPECTION OF REGISTERS AND DOCUMENTS:

The Relevant documents referred to in the accompanying Notice and Statement shall remain open for inspection at the Registered Office of the Company on all working days, between 10.00 a.m. and 12.00 noon upto the date of the AGM.

8. The Company has notified closure of Register of Members and Share Transfer Books of the Company from Saturday, September 23, 2017 to Friday, September 29, 2017 (both days inclusive).

9. Members/proxies should bring their Attendance Slip/Proxy Form sent herewith, duly filled in, for attending the AGM.

10. VOTING:

a. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic

means. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Friday, September 22, 2017 i.e. the cut-off date, shall be entitled to vote on the Resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the AGM (i.e. remote e-voting).

- b. The remote e-voting period will commence at 09:00 a.m. on Tuesday, September 26, 2017 and will end at 05:00 p.m. on Thursday, September 28, 2017, During this period, members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 22, 2017, may cast their vote by remote e-voting. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but **shall not be entitled to cast their vote again**.
- c. The Company has appointed Mr. Suhas Ganpule, Proprietor of M/s. SG & Associates, Company Secretaries (C.P. No. 5722), Practicing Company Secretaries, to act as the Scrutinizer and to scrutinize the entire e-voting process in a fair and transparent manner.
- d. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

PROCEDURE FOR REMOTE E-VOTING:

The Company has entered into an arrangement with NSDL for facilitating remote E-voting for AGM.

a)	E-Voting to commence	: On Tuesday, September 26, 2017 at 09.00 a.m. (IST)
b)	E-Voting to end	: On Thursday, September 28, 2017 at 05.00 p.m. (IST)
c)	URL	: https://evoting.karvy.com

The instructions for remote E-voting are as under:

A. In case of Members receiving an e-mail from Karvy Computershare Private Limited ("Karvy") :

The Company has engaged the services of **Karvy** for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

- i. Launch an internet browser and open <https://evoting.karvy.com>
- ii. Enter the login credentials (i.e. User ID and password). The Folio No. or DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

User – ID	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- Event no. followed by Folio Number registered with the company
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Password	Your Unique password is printed in this communication/sent via email along with the Notice sent in electronic form.
Captcha	Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii. After entering the above details Click on - "LOGIN". Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.) The system will also prompt you to update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.
- iv. On successful login, the system will prompt you to select the e-Voting Event.
- v. Select the EVENT of Housing Development and Infrastructure Limited and click on -Submit.
- vi. Now you are ready for e-voting as 'Cast Vote' page opens.
- vii. Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.
- viii. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- ix. Once you have voted on the Resolution, you will not be allowed to modify your vote.
- x. Institutional shareholders (i.e. other individuals, HUF etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at sgevoting@gmail.com, they may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

B. In case of Members receiving physical copy of the Notice of Annual General Meeting and Attendance Slip:

- i. Initial Password is provided, at the bottom of the Attendance Slip.

Electronic Voting Event Number (EVEN)	User ID	Password/ Pin

- ii. Please follow all steps from Sr. No. (i) to Sr.No. (x) above, to cast vote.

OTHER INFORMATION:

- I. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual available in the download section of Karvy's e-voting website <https://evoting.karvy.com>.
- II. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may obtain the user ID by approaching the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
 - a. If e-mail or mobile number of the Member is registered against Folio No./DP ID-Client ID, then on the home page of <https://evoting.karvy.com>, the Member may click "forgot password" and enter Folio No. or DP ID-Client ID and PAN to generate a password.
 - b. Member may call Karvy's toll free number 1800-3454-001.
 - c. Member may send an e-mail request to evoting@karvy.com.
- III. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22, 2017. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

GENERAL INSTRUCTIONS:

1. Mr. Suhas Ganpule, Proprietor of M/s. SG & Associates, Company Secretaries (C.P. No. 5722), Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.
2. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, count the votes cast at the Annual General Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizers Report

of the total votes cast in favour of or against, if any, not later than two (2) days after the conclusion of the Annual General Meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.

3. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.hdil.in) and on Karvy's website (<https://evoting.karvy.com>) after communication of the same to BSE Limited and National Stock Exchange of India Limited.
4. The Resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
5. The results declared along with the Scrutinizer's Report shall be declared through following means of communication:
 - a. displayed on the Notice Board of the company at its Registered Office
 - b. shall be put on the website of the Company i.e. www.hdil.in
 - c. shall be put on the website of Karvy's website (<https://evoting.karvy.com>)
 - d. shall be communicated to BSE Limited and National Stock Exchange of India Limited.
6. The results shall also be available for inspection at the Registered Office of the Company.

By order of the Board of Directors

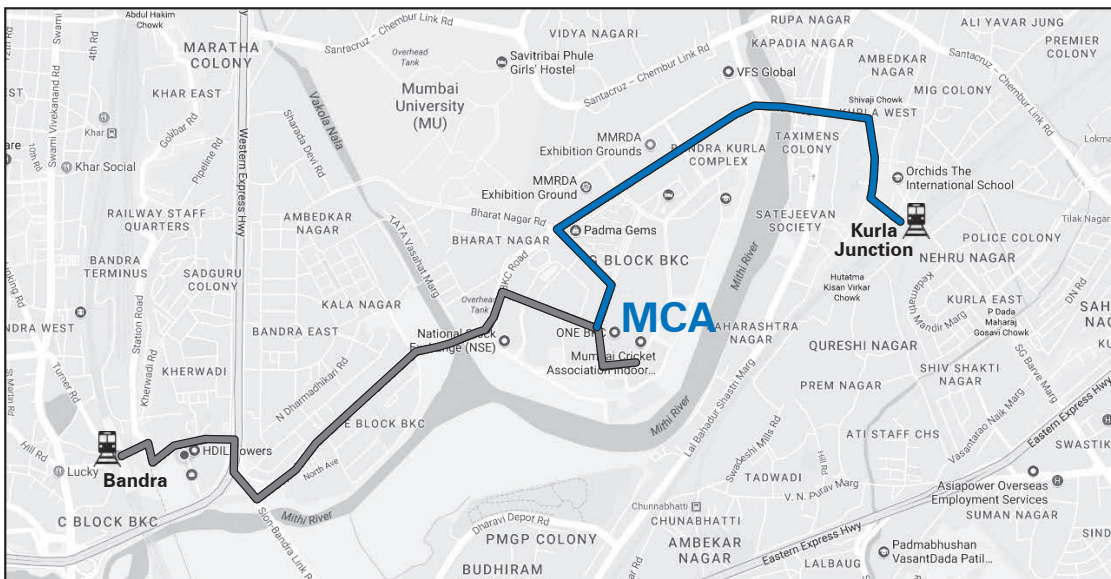
Darshan D. Majmudar
 Chief Financial Officer and Company Secretary

Place: Mumbai

Date: May 30, 2017

ROUTE MAP TO THE ANNUAL GENERAL MEETING VENUE: Mumbai Cricket Association Recreation Centre, G – Block, RG-2, Near Laxmi Towers, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051

Directions from Bandra Railway Station and Kurla Railway Station:





HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED

CIN: L70100MH1996PLC101379

Registered Office: 9-01, HDIL Towers, Anant Kanekar Marg, Bandra (East), Mumbai – 400 051
Tel no: +91 22 67889000 Fax: +91 22 67889090 Website: www.hdil.in e-mail id: info@hdil.in

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint Shareholders desiring to attend the Meeting may obtain additional Attendance Slips on request. Such request should reach the Company or its Registrar & Transfer Agents, Karvy Computershare Private Limited, Karvy Selenium Tower-B, Plot No. 31 and 32, Financial District, Gachibowli, Nanakramguda, Serilingampally, Hyderabad - 500 032 on or before September 15, 2017.

Registered Folio No. / DP ID & Client ID

Name & Registered Address
of the sole – first named Member

Name(s) of the Joint Member(s), if any

No. of shares held

I hereby record my presence at the 21st Annual General Meeting of the Company being held at Mumbai Cricket Association Recreation Centre (MCA), G – Block, RG-2, Near Laxmi Towers, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051, on September 29, 2017.

Name(s) of the Shareholder(s) / Proxy (IN BLOCK LETTERS)

.....
.....

Signature of the Member / Proxy

Email

Note: You are requested to bring your copy of the Annual Report at the Meeting.



HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED

CIN: L70100MH1996PLC101379

Registered Office: 9-01, HDIL Towers, Anant Kanekar Marg, Bandra (East), Mumbai – 400 051
Tel no: +91 22 67889000 Fax: +91 22 67889090 Website: www.hdil.in e-mail id: info@hdil.in

Name:

Registered Folio No./ DP ID & Client ID No

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	USER ID	PASSWORD / PIN

NOTE:

- I hereby record my presence at the 21st Annual General Meeting of the Company being held at Mumbai Cricket Association Recreation Centre (MCA), G – Block, RG-2, Near Laxmi Towers, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051, on September 29, 2017.
- Please read instructions given in the Notice of 21st Annual General Meeting.



HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED

CIN: L70100MH1996PLC101379

Registered Office: 9-01, HDIL Towers, Anant Kanekar Marg, Bandra (East), Mumbai – 400 051
Tel no: +91 22 67889000 Fax: +91 22 67889090 Website: www.hdil.in e-mail id: info@hdil.in

FORM NO. MGT-11 PROXY FORM

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the Member(s)	
Registered Address	
e-mail ID	
DP ID*	
Folio No. / Client ID*	

* Applicable for Shareholders holding shares in electronic form.

I / We, being the Member(s) of shares of Housing Development and Infrastructure Limited hereby appoint:

1. Name: e-mail id:
 Address:
 Signature:

or failing him

2. Name: e-mail id:
 Address:
 Signature:

or failing him

3. Name: e-mail id:
 Address:
 Signature:

as my/our Proxy to attend vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the Company to be held on September 29, 2017 at 11:00 a.m. (IST) at Mumbai Cricket Association Recreation Centre (MCA), G – Block, RG-2, Near Laxmi Towers, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 and at any adjournment thereof in respect of such Resolutions as are indicated below:

- To consider and adopt the standalone financial statements and the consolidated financial statements of the Company for the year ended as on March 31, 2017, together with the Report of the Board of Directors and the Auditors thereon;
- Appointment of Statutory Auditors;
- Ratify the remuneration to Cost Auditors;
- To consider preferential allotment of Convertible Warrants;
- To consider fund raising programme of the Company;
- To consider payment of Commission to Non-Executive Directors;
- To Re-appoint Mr. Rakesh Kumar Wadhawan (holding DIN : 00028573) as a Whole-time Director, Designated as Executive Chairman.

Signed this day of 2017

Signature of Shareholder

Signature of Proxy holder(s)



Notes:

- The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 (Forty Eight) hours before the commencement of Annual General Meeting.
- A Proxy need not be a Member of the Company.
- A person can act as a proxy on behalf of Members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% (Ten percent) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% (Ten percent) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other Members.
- Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate Resolutions or authority, as applicable.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- Appointing a proxy does not prevent a Member from attending the Meeting in person if he so wishes.

