

Company Secretary

MINUTES OF THE BUSINESS PASSED THROUGH POSTAL BALLOT BY THE MEMBERS OF GMR INFRASTRUCTURE LIMITED ON AUGUST 12, 2014

The Board of Directors of GMR Infrastructure Limited (the Company) in the meeting held on July 2, 2014 had decided to obtain consent of the Members, pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 by way of Special Resolutions by means of Postal Ballot in respect of the following matters:

- (i) To issue and allot 18,00,00,000 number of Warrants to GMR Infra Ventures LLP, promoter group entity, on a preferential basis;
- (ii) To borrow in excess of the paid up share capital and free reserves of the Company under Section 180(1)(c) of the Companies Act, 2013;
- (iii) To create charge / mortgage over the properties of the Company for the purpose of borrowing in terms of Section 180(1)(a) of the Companies Act, 2013; and
- (iv) To make investment in securities under Section 186 of the Companies Act, 2013.

The Company on July 10, 2014 had:

- Completed the dispatch of Postal Ballot Notice dated July 02, 2014 along with Postal Ballot Form and self-addressed postage prepaid business reply envelope to the Members whose e-mail ids were not registered with the Company; and
- Sent Notice of Postal Ballot dated July 02, 2014 through e-mail with the details of Login ID and Password to the Members who have registered their e-mail addresses with their respective Depository Participants or with the Company.

As required under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company had also made arrangements for voting through electronic means and had availed the services of M/s. Karvy Computershare Private Limited, Registrar and Transfer Agents, to provide the facility to the Members for voting by electronic means.

The Members were requested to return the physical Postal Ballot forms duly completed along with their vote indicating their assent (for) or dissent (against) for each resolution, so as to reach the Scrutinizer on or before the close of working hours on August 9, 2014. In case of electronic voting, Members were requested to cast their votes electronically on or before the close of working hours on August 9, 2014.

The Board of Directors in the meeting held on July 02, 2014 had appointed Mr. V. Sreedharan, Practicing Company Secretary, as Scrutinizer, to conduct the postal ballot (physical & e-voting) process in accordance with the law in a fair and transparent manner.

On July 11, 2014, the Company had published an advertisement in one English newspaper and one Kannada newspaper about completion of dispatch / sending of e-mails in relation to the Notice of Postal Ballot.



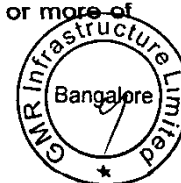
The Scrutinizer carried out the scrutiny of the Postal Ballot forms received physically and the votes polled electronically up to August 9, 2014 and the Scrutinizer submitted his Report dated August 12, 2014 to the Chairman of GMR Infrastructure Limited. The summarised details of the Scrutinizer's Report are as under:

Particulars		Number of votes cast for the special resolutions as set out in the Notice dated July 2, 2014			
		Issue and allotment of 18,00,00,000 number of Warrants to GMR Infra Ventures LLP, promoter group entity, on a preferential basis.	Borrowing in excess of the paid up share capital and free reserves of the Company under Section 180(1)(c) of the Companies Act, 2013.	Creation of charge / mortgage over the properties of the Company for the purpose of borrowing under Section 180(1) (a) of the Companies Act, 2013.	Making Investments in securities under Section 186 of the Companies Act, 2013.
Total valid votes exercised		298,25,51,543	298,25,50,796	298,25,48,674	298,00,94,456
Votes cast for the resolution	In figures	298,06,05,620	297,61,77,726	297,61,84,787	283,28,44,090
	In %	99.93	99.79	99.79	95.06
Votes cast against the resolution	In figures	19,45,923	63,73,070	63,63,887	14,72,50,366
	In %	0.07	0.21	0.21	4.94

On the basis of the Report of the Scrutinizer, it is hereby recorded that the following Resolutions were passed by the Members of the Company as Special Resolutions with requisite majority.

1. To issue and allot 18,00,00,000 number of Warrants to GMR Infra Ventures LLP, promoter group entity, on a preferential basis

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable Rules thereunder (the "Act") and any applicable subsisting Sections of the Companies Act, 1956, as amended, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation in India or outside India including without limitation, the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"), the Listing Agreements entered into with the respective stock exchanges where the shares of the Company are listed, the provisions of the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed there under as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India ("GoI"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges") and subject to requisite approvals, consents, permissions and/or sanctions, if any, of the GoI, the SEBI, the Stock Exchanges and other appropriate statutory, regulatory or other authority (including RBI) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise one or more of



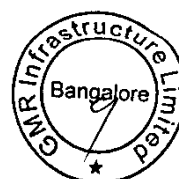
its powers including the powers conferred hereunder), the consent of the Company, be and is hereby accorded to the Board to create, offer, issue and allot up to 18,00,00,000 number of Warrants having an option to apply for and be allotted equivalent number of equity shares of face value of Re.1/- each of an aggregate nominal amount of up to Rs. 18,00,00,000 to M/s. GMR Infra Ventures LLP (forming part of promoter group), hereinafter referred to as Allottee, on a preferential basis at an issue/exercise price to be determined in accordance with Regulation 76 of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the relevant date, as per Regulation 71 of the SEBI ICDR Regulations for the determination of issue price of the Warrants to be allotted pursuant to the preferential issue is fixed as July 11, 2014 i.e. 30 days prior to the date of passing of special resolution through Postal Ballot to approve the proposed preferential issue in terms of Section 62(1)(c) of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares upon exercise of the Warrants on or before the expiration of 18 months in accordance with Regulation 75 of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants to the Allottee, shall be on the following terms and conditions:

- a) The Warrants shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permissions by any regulatory authority or the Central Government for allotment is pending, the period of 15 days shall be counted from the date of such approval or permission;
- b) Pursuant to Regulation 74(4) of the SEBI ICDR Regulations, the allotment shall only be made in dematerialised form;
- c) The price of each equity share to be issued in lieu of the Warrants will be calculated in accordance with the provisions of Regulation 76(1) of Chapter VII of the SEBI ICDR Regulations on the basis of the relevant date being the date i.e. 30 days prior to the date of passing of special resolution through Postal Ballot to approve the proposed preferential issue;
- d) Amount equivalent to at least 25% of the consideration determined in terms of Regulation 76 of the SEBI ICDR Regulations shall be paid against each Warrant on the date of allotment of Warrants and the balance consideration i.e. 75% shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Warrant;
- e) The consideration for allotment of Warrants and/or equity shares arising out of exercise of option attached to Warrants shall be paid to the Company from the Bank Account of the Allottee;
- f) In case the option to subscribe to equity shares against such Warrants is not exercised by the Allottee within eighteen months, the consideration paid by the Allottee in respect of such Warrant shall be forfeited by the Company;



- g) The equity shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis shall remain locked-in from such date and for such periods as specified under Chapter VII of the SEBI ICDR Regulations; and
- h) The entire pre-preferential allotment shareholding of the Allottee, if any, shall be locked-in from the Relevant Date upto a period of six months from the date of trading approval granted by the Stock Exchange.

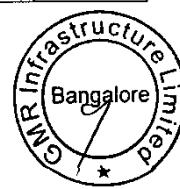
RESOLVED FURTHER THAT the equity shares to be allotted upon exercise of Warrants shall rank *pari passu* in all respects including as to dividend, with the existing fully paid up equity shares of face value of Re.1/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, at its discretion deem necessary, desirable or expedient to effect the issue or allotment of the aforesaid Warrants and issue or allotment of equity shares pursuant to exercise of the Warrants and listing of the equity shares to be allotted pursuant to exercise of Warrants with the Stock Exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue and allotment of any of the said Warrants 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.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolutions to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the aforesaid resolution."

Result:

Particulars	Postal Ballot		E-Voting		Total		% of total paid-up equity capital as on cut-off date (i.e. 02/07/2014)
	No. of members voted through Postal Ballot forms	No. of Votes cast (Equity Shares of Re.1/- each)	No. of members voted through e-voting system	No. of Votes cast (Equity Shares of Re.1/- each)	No. of members voted through Postal Ballot forms & through e-voting system	No. of Votes cast (Equity Shares of Re.1/- each)	
(a) Total Postal Ballot forms / e votes received	300	3,79,17,439	797	294,89,63,978	1,097	298,68,81,417	76.74
(b) Less: invalid postal ballot forms (as per register) (Including cases where less votes cast)	36	43,08,515	25	21,359	61	43,29,874	0.11
(c) Net valid postal ballot forms (as per register)	264	3,36,08,924	772	294,89,42,619	1,036	298,25,51,543	76.63
(d) Postal ballot forms with assent	248	3,35,95,011	615	294,70,10,609	863	298,06,05,620	99.93



for the resolution as a percentage of net valid shares polled							
(e) Postal ballot form with dissent for the Resolution as a percentage of net valid shares polled	16	13,913	168	19,32,010	184	19,45,923	0.07

The total number of votes cast in favour of the Resolution by the Members was not less than three times the number of votes that has been cast against the Resolution. Hence, the above Resolution was passed with requisite majority as a Special Resolution.

2. To borrow in excess of the paid up share capital and free reserves of the Company, under Section 180(1)(c) of the Companies Act, 2013

“RESOLVED THAT in supersession of the earlier resolution passed by the members in the Annual General Meeting of the Company held on August 27, 2010 in terms of Section 293(1)(d) of the Companies Act, 1956 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the Company, be and is hereby accorded, to the Board of Directors of the Company (hereinafter referred to as the Board which expression shall also include a Committee thereof), to borrow (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), for the purpose of business of the Company, such sum(s) of money (in foreign currency or Indian rupee) from time to time with or without security on such terms and conditions as the Board may think fit, notwithstanding that the money(s) to be borrowed by the Company together with the money already borrowed by the Company and remaining outstanding at any time, if any, may exceed the aggregate of the paid up share capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors and outstanding at any point of time shall not exceed Rs. 20,000 Crore (Rupees Twenty Thousand Crore only).

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such other acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to the aforesaid resolution.”

Result:

Particulars	Postal Ballot		E-Voting		Total		% of total paid-up equity capital as on cut-off date (i.e. 02/07/2014)
	No. of members voted through Postal Ballot forms	No. of Votes cast (Equity Shares of Re.1/- each)	No. of members voted through e-voting system	No. of Votes cast (Equity Shares of Re.1/- each)	No. of members voted through Postal Ballot forms & through e-voting system	No. of Votes cast (Equity Shares of Re.1/- each)	
(a) Total Postal Ballot forms / e votes received	300	3,79,17,439	797	294,89,63,978	1,097	298,68,81,417	76.74
(b) Less: invalid postal ballot forms	47	43,11,573	26	19,048	73	43,30,621	0.11



(as per register) (Including cases where less votes cast)							
(c) Net valid postal ballot forms (as per register)	253	3,36,05,866	771	294,89,44,930	1,024	298,25,50,796	76.63
(d) Postal ballot forms with assent for the resolution as a percentage of net valid shares polled	235	3,35,93,878	613	294,25,83,848	848	297,61,77,726	99.79
(e) Postal ballot form with dissent for the Resolution as a percentage of net valid shares polled	18	11,988	170	63,61,082	188	63,73,070	0.21

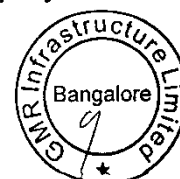
The total number of votes cast in favour of the Resolution by the Members was not less than three times the number of votes that has been cast against the Resolution. Hence, the above Resolution was passed with requisite majority as a Special Resolution.

3. To create charge / mortgage over the properties of the Company for the purpose of borrowing in terms of Section 180(1)(a) of the Companies Act, 2013

"RESOLVED THAT in supersession of the earlier resolution passed by the members in the Extraordinary General Meeting of the Company held on May 20, 2006, in terms of provisions of Section 293(1)(a) of the Companies Act, 1956 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board which expression shall also include a Committee thereof) for mortgaging, and / or charging of all the immovable and / or movable properties of the Company, wheresoever situated both present and future and / or whole or substantially the whole of the undertaking(s) of the Company to or in favour of any public or private financial institutions, banks, mutual funds, bodies corporate or any other persons whomsoever participating in extending financial assistance, to secure any term loans, working capital facilities, debentures or any other types of financial assistance, not exceeding Rs.7,500 Crore (Rupees Seven Thousand and Five Hundred Crore only) lent and advanced, agreed to be lent and or advanced by them, together with interest, compound interest, additional interest, liquidated damages, premium on monies payable by the Company to them under loan agreements / letters of sanction / debenture trust deed etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank *pari passu* with the mortgages and/or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board of Directors and as may be agreed to between the Company and the concerned parties.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to finalize and execute such agreements and documents, necessary for creating mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for implementing this resolution and to resolve any question or doubt arising thereto, or otherwise considered by the Board of Directors to be in the best interest of the Company."



Result:

Particulars	Postal Ballot		E-Voting		Total		% of total paid-up equity capital as on cut-off date (i.e. 02/07/2014)
	No. of members voted through Postal Ballot forms	No. of Votes cast (Equity Shares of Re.1/- each)	No. of members voted through e-voting system	No. of Votes cast (Equity Shares of Re.1/- each)	No. of members voted through Postal Ballot forms & through e-voting system	No. of Votes cast (Equity Shares of Re.1/- each)	
(a) Total Postal Ballot forms / e votes received	300	3,79,17,439	797	294,89,63,978	1,097	298,68,81,417	76.74
(b) Less: invalid postal ballot forms (as per register) (Including cases where less votes cast)	49	43,12,043	21	20,700	70	43,32,743	0.11
(c) Net valid postal ballot forms (as per register)	251	3,36,05,396	*776	294,89,43,278	1,027	298,25,48,674	76.63
(d) Postal ballot forms with assent for the resolution as a percentage of net valid shares polled	232	3,35,94,300	*624	294,25,90,487	856	297,61,84,787	99.79
(e) Postal ballot form with dissent for the Resolution as a percentage of net valid shares polled	19	11,096	*169	63,52,791	188	63,63,887	0.21

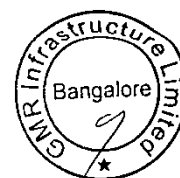
*The difference between point no. (c) and the total of point no. (d) and (e) is due to 17 (Seventeen) ballots where votes were cast both for and against.

The total number of votes cast in favour of the Resolution by the Members was not less than three times the number of votes that has been cast against the Resolution. Hence, the above Resolution was passed with requisite majority as a Special Resolution.

4. To make investments in securities under Section 186 of the Companies Act, 2013

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the Board which expression shall also include a Committee thereof) for acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate including subsidiaries, joint ventures, associates, upto to an aggregate amount of Rs. 12,500 Crore (Rupees Twelve Thousand Five Hundred Crore only).

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such other acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to the aforesaid resolution."



Result:

Particulars	Postal Ballot		E-Voting		Total		% of total paid-up equity capital as on cut-off date (i.e. 02/07/2014)
	No. of members voted through Postal Ballot forms	No. of Votes cast (Equity Shares of Re.1/- each)	No. of members voted through e-voting system	No. of Votes cast (Equity Shares of Re.1/- each)	No. of members voted through Postal Ballot forms & through e-voting system	No. of Votes cast (Equity Shares of Re.1/- each)	
(a) Total Postal Ballot forms / e votes received	300	3,79,17,439	797	294,89,63,978	1097	298,68,81,417	76.74
(b) Less: invalid postal ballot forms (as per register) (Including cases where less votes cast)	54	43,15,403	29	24,71,558	83	67,86,961	0.17
(c) Net valid postal ballot forms (as per register)	246	3,36,02,036	*768	294,64,92,420	*1,014	298,00,94,456	76.57
(d) Postal ballot forms with assent for the resolution as a percentage of net valid shares polled	216	13,05,265	*586	283,15,38,825	*802	283,28,44,090	95.06
(e) Postal ballot form with dissent for the Resolution as a percentage of net valid shares polled	30	3,22,96,771	*193	11,49,53,595	*223	14,72,50,366	4.94

*The difference between point no. (c) and the total of point no. (d) and (e) is due to 11 (Eleven) ballots where votes were cast both for and against.

The total number of votes cast in favour of the Resolution by the Members was not less than three times the number of votes that has been cast against the Resolution. Hence, the above Resolution was passed with requisite majority as a Special Resolution.

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