



GTL LIMITED

Regd. Office: "Global Vision", Electronic Sadan-II, MIDC, TTC Indl. Area, Mahape,
Navi Mumbai – 400 710, Maharashtra, India.

Tel: +91 22 2761 2929 **Extn:** 2232–2235 **Fax:** +91 22 2768 0171.

E-mail: gtlshares@gtllimited.com **Website:** www.gtllimited.com **CIN:** L40300MH1987PLC045657

NOTICE OF POSTAL BALLOT

To
The Members,

Notice Pursuant to Section 110 of the Companies Act, 2013

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013, as amended (the "Companies Act"), read with the Companies (Management and Administration) Rules, 2014, as amended (the "Rules") containing the procedure to be followed for conducting business through Postal Ballot, for the consent of the Members of GTL Limited (hereinafter referred to as the 'Company' or 'GTL') for the proposed resolutions set out below, which is sought to be obtained by means of Postal Ballot. The Explanatory Statement stating all material facts and the reasons for the proposal is also appended hereto for your consideration. The Company has appointed Mr. Virendra G. Bhatt, a practicing Company Secretary, as the Scrutinizer for conducting the entire Postal Ballot process in a fair and transparent manner.

In terms of Clause 35B of the Listing Agreement with the Stock Exchanges, the Rules and other applicable provisions, the Company is also providing the facility of e-voting to its shareholders. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating the e-voting. Members, who have registered their e-mail id for receipt of documents in electronic mode with the Company / Depository Participants, are being sent the Notice of Postal Ballot by e-mail. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download the Postal Ballot Form from the link "www.evotingindia.com" or "www.gtllimited.com" or seek duplicate Postal Ballot form from the Registered Office of the Company.

In case of voting in physical form, members desirous of exercising their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form (appended hereto) and return the form duly completed in the attached self-addressed postage prepaid envelope, so as to reach the Scrutinizer before the closing of working hours on Monday, September 22, 2014. Please note that Postal Ballot Form(s) received after the said date will be treated as not having been received.

The Scrutinizer will submit his report to the Chairman & Managing Director / the Whole-time Director of the Company after completion of the scrutiny and the results of the voting by Postal Ballot will be announced by the Chairman & Managing Director / the Whole-time Director of the Company on Thursday, September 25, 2014, at 11.00 a.m. at the Corporate Office of the Company at 412, Janmabhoomi Chambers, 29, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 038 and the resolutions will be taken as passed effectively on the date of announcement of the results. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. The results of the Postal Ballot along with the Scrutinizer's Report will be hosted on the Company's website at www.gtllimited.com and on CDSL's website for information of the Members, besides being communicated to the Stock Exchanges on which the shares of the Company are listed.

SPECIAL BUSINESS:

Item No. 1. Authority to create Charge / Mortgage

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

"RESOLVED that further to the Special Resolution passed through Postal Ballot on March 22, 2012 under the provisions of the Section 293(1)(a) of the erstwhile Companies Act, 1956 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22(16)(i) of the Companies (Management and Administration) Rules, 2014 and subject to the approval of CDR / other Lenders, as may be required, the consent of the Company be and is hereby accorded to the creation by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof), of such mortgages, charges and / or hypothecations in addition to the existing mortgages / charges, hypothecations and other encumbrances, if any, created / to be created in favour of CDR Lenders, NCD holders, ECB Lenders and other creditors by the Company, as the Board may deem fit, on the assets of the Company, both present and future, for securing the sum or sums of monies aggregating ₹ 7,000 Cr. (Rupees Seven Thousand Crore only) or equivalent amount in any other foreign currency, borrowed and to be borrowed by the Company from Indian / Foreign Banks / Financial Institutions / Mutual Funds / Development Agencies / CDR Lenders / NCD holders / ECB Lenders and / or other entities.

RESOLVED FURTHER that subject to the approval of CDR / other Lenders, as may be required, the Board be and is hereby authorised to sell, lease or otherwise dispose of the whole or substantially the whole of any of the undertakings of the Company including sale of any or all businesses of the Company such as Network Services, Power Distribution Franchisee, sale of core / non-core assets, sale of surplus assets / investments, realization of current assets including inventories, sundry debtors, supplier advances & other current assets and the monies so realized shall be deposited in Trust and Retention Account (TRA) for discharge of the Company's liabilities towards its CDR Lenders, NCD holders, ECB Lenders and other creditors.

RESOLVED FURTHER that the Board be and is hereby authorised to finalise and execute the documents for creating the aforesaid mortgages and / or charges and to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to this resolution.

Item No. 2. Authority for continuing existing investments / loans or guarantee given for securing any loans to any other body corporate / person.

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

"RESOLVED that further to the Special Resolution passed through Postal Ballot on March 12, 2010 under the provisions of Section 372A of the erstwhile Companies Act, 1956 and pursuant to the provisions of Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22(16)(j) of the Companies (Management and Administration) Rules, 2014 and subject to the approval of CDR / other Lenders as may be required, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include any Committee thereof), to give any loan to any person or other body corporate and / or to give any guarantee or provide security in connection with a loan to any other body corporate or person and / or to acquire by way of subscription, purchase or otherwise,

the securities of any other body corporate which is either a subsidiary / group / associate / vendor company for a total amount not exceeding ₹ 6,000 Cr. (Rupees Six Thousand Crore Only) or equivalent amount in any other foreign currency, whether existing or new.

RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds, matters and things *inter alia* execution of deeds / documents and prescribing the limits for investment, loan, guarantee and security to be made or provided to or in any or all body corporate / subsidiary / group / associate / vendor / joint venture companies / alliance partners, with or without intention of making any such body corporate as its subsidiary or otherwise."

By Order of the Board of Directors,

Place: Mumbai
Date: May 20, 2014

Vidyadhar A. Apte
Company Secretary

NOTES:

1. Explanatory statement setting out all material facts as required under Section 102 of the Companies Act, 2013, in respect of special business of the Company is appended.
2. Notice is being sent to all Members through email / courier / post whose names would appear in the Register of Members as on Friday, August 8, 2014.
3. All documents proposed for approval, if any, under this Notice are open for inspection at the Registered Office of the Company between 10.00 a.m. and 12.30 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the results on the Postal Ballot.

ANNEXURE TO THE NOTICE

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

ITEM NO. 1

The Company already has approval of the shareholders of the Company under Section 293(1) (a) of the erstwhile Companies Act, 1956 thereby authorizing the Board of Directors of the Company for creation of charge / mortgage over the Company's assets *inter-alia* execution of such deeds and documents that may result into sale of whole or substantially the whole of the undertaking of the Company.

Under Section 180 of the Companies Act, 2013 ("the Act"), notified as on September 12, 2013, the powers of the Board are required to be exercised only with the consent of the Company by a Special Resolution, which are akin to the provisions of Section 293 of the erstwhile Companies Act, 1956. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No 4/2014 dated March 25, 2014 clarified that the Ordinary Resolution passed under Sections 293(1) (a) of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act for a period of one year from the date of notification of Section 180 of the Act.

The members are aware that the Company is currently under Corporate Debt Restructuring (CDR) mechanism wherein it has already created charge / mortgage on its moveable / immovable assets. Moreover, the Company, under the CDR process, had also agreed to sell its surplus assets / investments including that of its stake in GTL Infrastructure Limited (GIL) and Chennai Network Infrastructure Limited (CNIL), realization of current assets including inventories, sundry debtors, supplier advance & other current assets. The amount so realized shall be deposited in TRA for discharge of the Company's liabilities towards its CDR Lenders, NCD holders, ECB Lenders and other creditors. Against the stipulation of realization of current assets of ₹ 2,500 Cr. from FY 2012 to FY 2016, under CDR, the Company, till date, has already realized ₹ 1,683.21 Cr. Considering that the telecom and power sector has suffered drastically in the form of slow down that has resulted in variance of the projected financials submitted at the time of admission to the CDR process, the Company has certain challenges in meeting covenant / deadlines towards meeting agreed obligations to creditors / lenders.

In our opinion, it would take a considerably prolonged time in improving the economic scenario and in order to give comfort to the Lenders with a concrete plan, the Company is also contemplating bi-lateral / multi-lateral settlements, either one-time, negotiated or otherwise, with the Lenders, that may also require either raising alternative mode of finance at lower rates of interest wherein the Company would be required to create charge / mortgage on its assets and execution of such deeds and documents that may give authority to the existing or new Lenders or to the Company's management to sell / dispose of the whole or substantially the whole of the undertaking; or consider to sell, lease or otherwise dispose of the whole or substantially the whole of any of the undertakings of the Company, sale of core / non-core assets, sale of surplus assets / investments, realization of current assets including inventories, sundry debtors, supplier advances & other current assets, in order to settle dues of the CDR lenders / NCD holders / ECB lenders and creditors of the Company. All such actions will be taken with necessary consent from such lenders as may be applicable under the CDR process.

Some of the borrowings of the Company are required to be secured by an appropriate mortgage or charge. As the documents to be executed with the lenders may contain the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company in certain events, it is necessary for the Members to pass a resolution under Section 180(1)(a) of the Companies Act, 2013, for the creation of the mortgages or charges.

The Board commends passing of the resolution as set out in Item No. 1 of the accompanying Notice.

None of the Directors / Key Managerial Personnel of the Company and their Relatives are concerned or interested, financially or otherwise, in the passing of the Resolution.

ITEM NO. 2

In order to compete in the telecom space, the Company took strategic decisions of making investment in GTL Infrastructure Limited (GIL) and Special Purpose Vehicle viz. Chennai Network Infrastructure Limited (CNIL). For making investment in CNIL, approval of the shareholders was obtained through Postal Ballot on March 12, 2010. Attention of the shareholders is drawn to the Postal Ballot Notice dated January 14, 2010, wherein we had furnished the detailed justification / information for making investment in CNIL that also includes the proposed business the Company was likely to get from GIL / CNIL based on additional 20,000 telecom tenancies that Aircel agreed to give.

The Telecom Industry has undergone considerable stress and has been dealing with several challenges on the financial, revenue and profitability fronts on one hand and Regulatory, Government and Judicial scrutiny on the other hand.

Some of the developments we believe that had negative impact on the Telecom and Power sectors and our business in particular are :

- a. **Cancellation of 2G licenses upheld by SC:** Cancellation of 122 telecom licenses including that of Uninor, Videocon, Etisalat by the Supreme Court in February 2012 and the rejection of their final plea in January 2013 leading to a grinding halt of all 2G capital expenditure plans of these Operators.
- b. **Slower 3G and BWA growth:** Barely 3–4% of the 3G and BWA revenue/subscriber targets achieved for which ₹ 1.20 lakh Cr. had been spent by Operators towards license fees for 3G & BWA. Ongoing litigations over 3G roaming agreements has further dented the growth prospects of data service revenues. As a result, our EPC / TSP and OME businesses suffered very badly.
- c. **Failed Spectrum auctions:** High reserve prices set for the November 20, 2012 auctions resulted into a poor response from Operators with no single operator bidding for a pan India license. More worse was the response for the March 2013 spectrum auctions with not even a single GSM operator participating in bidding; leading to stagnation of tenancies on telecom towers that has impacted our revenues.
- d. **Worsening Performance of Telecom Operators:** Falling subscribers and mounting operating losses with even several leading operators reporting consolidated losses in earnings over last few years.
- e. **Freeze on fresh debt and equity:** Anxiety and negative sentiments towards the sector due to financial stress, contentious tax claims and investigations of Promoters of leading Telcos related to previous spectrum allocations etc. resulted into complete freeze of fresh capital outlays towards the sector.
- f. **Operators face huge penalties:** On various counts almost every operator is facing some penalty from the regulator be it for spectrum, 3G roaming pacts, under reporting of revenues, non-compliance of KYC norms.
- g. **Debt woes of DISCOMS:** High indebtedness of the power generation and distribution companies has forced them to restructure their debts of ₹ 1.5 –1.7 lakh Cr.
- h. **Fuel supply issues:** Ongoing legal process in the alleged coal block allocation irregularities and non-honoring of fuel supply agreements continues to affect uninterrupted coal supply to power generation companies.
- i. **Delay in power tariff hikes:** Tariff hikes which are inevitable for financial sustainability and growth of the sector are delayed due to the regulatory and political interventions. Rather than considering increase in power tariff hikes some state governments including Maharashtra have cut the power tariffs resulting into further revenue losses.

Moreover, Transmission and Distribution (T&D) losses that were disclosed by MSEDCL whilst taking Power Distribution Franchisee Business for Aurangabad Urban Circle (I & II), the actual T&D losses are more, resulting into revenue losses.

As a result, the telecom and power sectors are facing great difficulty in raising fresh capital from banks or investors. This has a direct impact on the telecom operators' ability to spend and has resulted into lower capital expenditure.

The above negative factors had affected our Company's overall business prospects in last about four years. Moreover the Company's business prospects were affected adversely as Aircel failed to fulfil its minimum commitment of providing 20,000 new tenancies to be given to CNIL by way of Right Of First Refusal (ROFR) in three years. CNIL placed orders on GTL for airing the additional 20,000 new tenancies for which GTL in turn placed orders with vendors for material / services and since the Company was forced to cancel the orders placed earlier, the vendors had raised claims with GTL / CNIL for loss of business opportunities and / or cost of unutilized material and failure to perform on our financial obligations. The Company was successful in convincing Aircel in settling the claims of its vendors directly. Against the stipulation of realization of current assets of ₹2,500 Cr. from FY 2012 to FY 2016 under CDR, the Company, till date, has already realized ₹ 1,683.21 Cr. Considering the overall business slump, the Company proposes to close down / discontinue non-profitable business operations in Engineering Procurement & Construction (EPC) and India Telecom Business Unit (ITBU) divisions.

The Company is currently under Corporate Debt Restructuring (CDR) mechanism and is unlikely to undertake any fresh investment / loan / guarantee proposals except to fulfil our legal / contractual obligations towards lenders for whom the Company acts as sponsors of European Projects and Aviation Ltd. (EPAL) and Global Rural Netco Ltd. (GRNL) etc., however, the approval obtained from the shareholders is under the provisions of Section 372A of the erstwhile Companies Act, 1956, pertaining to inter-corporate loans and investments is for ₹ 6,000 Cr. In terms of the new provisions of Section 186 of the Companies Act, 2013, approval / ratification from the members for the present limit of ₹ 6,000 Cr. is being obtained.

The Board commends passing of the resolution as set out in Item No. 2 of the accompanying Notice.

Except for the Directors / Key Managerial Personnel and their Relatives who are anyway interested in other bodies corporate wherein any transaction in respect of extending loans, guarantees or making investments, if already made or proposed, none of the Directors / Key Managerial Personnel of the Company and their Relatives are concerned or interested, financially or otherwise, in the passing of the Resolution.

By Order of the Board of Directors,

Place: Mumbai
Date: May 20, 2014

Vidyadhar A. Apte
Company Secretary

INSTRUCTIONS FOR VOTING

Voting through Physical Postal Ballot Form

1. The Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the assent (for) or dissent (against), in the enclosed postage pre-paid self-addressed envelope, so as to reach the Scrutinizer, on or before the closing of working hours i.e. 6:00 p.m on Monday, September 22, 2014, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
2. The Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.
3. Envelopes containing Postal Ballot Form if deposited in person or sent by courier at the expense of the Members will also be accepted.

Voting through electronic means (EVSN 140804007):

In compliance with the provisions of Sections 108 and 110 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company to exercise their right to vote. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating the e-voting. The procedure in detail is explained as under:

- i) The voting period begins on Sunday, August 24, 2014 at 09:00 A.M. and ends on Monday, September 22, 2014 at 06:00 P.M. During this period

shareholders of the Company, holding shares, either in physical form or in dematerialized form, as on the cut-off date (Record Date) of Friday, August 8, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- Open your web browser during the voting period & log on to the e-Voting website www.evotingindia.com
- ii) Click on the "Shareholders" tab and now enter your User ID (Member ID) :
- For CDSL: 16 digits beneficiary ID – Example: 1234567812345678
 - For NSDL: 8 characters DP ID followed by 8 digits Client ID – Example: IN30000112345678
 - Members holding shares in physical form should enter Folio Number registered with the Company which is typically all numeric (upto 7 digits) or alpha-numeric (upto 7 characters) Example: 0123456, A001011
- iii) Next enter the Image Verification as displayed and Click on Login.
- iv) If you are holding shares in demat form and had logged on to www.evotingindia.com and have earlier voted in e-voting for any other company, then your existing password can be used. If you have forgotten the password, refer Point No. 'xiv' below.
- v) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	: Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the Sequence Number (printed on the accompanying Postal Ballot form) in the PAN field. In case the Sequence Number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Example: If your name is Ramesh Kumar with Sequence Number 0000001 then enter RA00000001 in the PAN field.
DOB	: Enter your Date of Birth as recorded in your Demat Account or in the Company records in dd/mm/yyyy format.
OR	
Dividend Bank Details	: Enter the Dividend Bank Details as recorded in your demat account or in the company records.
	• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or the Company please enter the member id / folio number in the Dividend Bank Details field.

After entering these details appropriately, click on "SUBMIT".

- vi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii) Click on the **EVS**N of "GTL Limited" which is **140804007**.
- ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. Kindly note that the Members can opt for only one mode of voting i.e. either by Physical Ballot or e-Voting. If the Members opts for e-Voting, then should not vote by Physical Ballot & vice-versa. However, in case the Members cast their vote both via Physical voting & e-Voting, then voting done through e-Voting shall prevail and voting done by Physical Ballot shall be treated as invalid.
- xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xiv) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xv) Note for Non-individual Shareholders and Custodians
- Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xvi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or gtlshares@gtllimited.com.

GTL LIMITED

Regd. Office: "Global Vision", Electronic Sadan-II, MIDC, TTC Indl. Area, Mahape,
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Tel: +91 22 2761 2929 Extn. Nos.: 2232-2235 Fax: +91 22 2768 0171.

E-mail: gtlshares@gtllimited.com Website: www.gtllimited.com CIN: L40300MH1987PLC045657



POSTAL BALLOT FORM

Sequence No.:

Name(s) of Member(s) :
(in BLOCK LETTERS)
(including joint holders, if any)

Registered address of the :
sole / first named Member



Registered Folio No. / :
DP ID and Client ID*

(* Applicable to investors holding
shares in dematerialized form)

Number of equity shares held :

I/We hereby exercise my / our vote in respect of the following RESOLUTIONS to be passed through postal ballot for the businesses stated in the Notice dated May 20, 2014 of the Company, by sending my / our Assent or Dissent to the said Resolutions by placing tick (✓) marks at the appropriate boxes below:

Brief Description	Type of Resolution	No. of Shares held by me /us	I / We Assent to the resolution (FOR)	I / We Dissent from the resolution (AGAINST)
1. Resolution under Section 180(1)(a) of the Companies Act, 2013, read with Rule 22(16)(i) of the Companies (Management and Administration) Rules, 2014, empowering the Company for creation of charges / mortgage.	Special			
2. Resolution under Section 186(3) of the Companies Act, 2013, read with Rule 22(16)(j) of the Companies (Management and Administration) Rules, 2014, thereby empowering the Company for giving loans, guarantee or providing security in connection with loan to any other body corporate or a person and acquiring securities of any other body corporate, whether existing or new.	Special			

Place:

Date:

(Signature of the Member)

Note: Please read carefully the instructions printed overleaf before exercising the vote through this form and for e-voting, please refer the instructions under "Voting through electronic means" in the Postal Ballot Notice attached hereto.

INSTRUCTIONS

1. A member desiring to exercise vote by Postal Ballot has to complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed business reply envelope. Members need not affix postal stamps since the postage will be paid by the Company. However, envelopes containing Postal Ballots, sent by courier or by registered post at the expense of the registered shareholders will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the member (as per the specimen signature registered with the Company/Depository Participant). In case of joint holding this form should be completed and signed by the first named member and in his absence, by the next named shareholder.
4. Incomplete or unsigned Postal Ballot Form will be rejected.
5. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on Monday, September 22, 2014. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
6. Consent must be accorded by recording the assent in the Column "FOR" and dissent in the Column "AGAINST" by placing a tick mark (✓) in the appropriate column.
7. Voting rights shall be reckoned on the paid up value of shares registered in the name/s of the shareholders on Friday, August 8, 2014.
8. In case the shares are held by bodies corporate or by persons authorised under power of attorney, the Postal Ballot Form signed in representative capacity must be accompanied by a certified true copy of the resolution of the Board of Directors of the concerned body corporate or by an attested true copy of the power of attorney authorizing such person, as the case may be, along with a specimen signature of the said authorised representative or power of attorney holder. If the same is / are already registered with the Company/Depository Participant, please quote the Registration Number beneath the signature. Where the Postal Ballot Form has been signed by a representative of the President of India or by the Governor of a State, a certified true copy of the nomination should accompany the Postal Ballot Form.
9. Members are requested not to send any other document along with the Postal Ballot Form in the enclosed self addressed envelope as all such envelopes will be delivered to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. A Member neither needs to use all votes nor needs to cast all the votes in the same way.
11. A Member may request duplicate Postal Ballot Form, if so required. However, the duly filled duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item No. 5 above.
12. The Scrutinizer's decision on the validity of Postal Ballot will be final.

NOTES

1. The relevant Explanatory Statement pursuant to Sections 102 of the Companies Act, 2013, is annexed hereto.
2. The Company has appointed Mr. Virendra G. Bhatt, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.
3. Mr. Virendra G. Bhatt will hold the position of Scrutinizer from the date of posting of this notice until submission of his final report to the Chairman & Managing Director / the Whole-time Director on Wednesday, September 24, 2014.
4. The Scrutinizer will be available at the Registered Office of the Company for the purpose of ascertaining the requisite majority. The Postal Ballot and all other documents relating to Postal Ballot will be under his safe custody until the Chairman & Managing Director / the Whole-time Director considers, approves and signs the minutes of the proceedings of the meeting at which the resolutions will be deemed to have been passed.
5. The results of the Postal Ballot will be declared by the Chairman & Managing Director / the Whole-time Director on Thursday, September 25, 2014 and the date for passing of the resolutions will be the said date.