

# MINUTES BOOK

## MINUTES OF THE ANNOUNCEMENT OF RESULT OF THE POSTAL BALLOT ON 21<sup>st</sup> NOVEMBER, 2014 AT THE REGISTERED OFFICE OF THE COMPANY AT M-22/3RT, VIJAYA NAGAR COLONY, HYDERABAD-500057.

The Board of Directors of IVRCL Limited (the Company) in the meeting held on August 12, 2014 have decided to obtain consent of the Members, pursuant to Section 110 of the Companies Act, 2013 with Rule 22 of the Companies (Management and Administration) Rules, 2014 by way of Special Resolution by means of Postal Ballot in respect of the **Authorisation for Creation of Security**.

The Board of Directors in the meeting held on August 12, 2014 had appointed Mr. K. Narasimhulu, 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 October 25, 2014, the Company had published an advertisement in English newspaper and Telugu newspaper about completion of dispatch/sending of e-mails in relation to the Notice of Postal Ballot.

The Company on October 21, 2014 had completed the dispatch of

- a) Postal Ballot Notice,
- b) Postal Ballot Form (with User ID and Password) and
- c) Pre-paid business reply envelope

to the Members, whose e-mail ids were not registered with the Company and sent Notice of Postal Ballot through email 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 availed the services of M/s.Karvy Computer Share Private Limited Registrar and Transfer Agents, to provide the facility to the Members of the Company 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 Resolution, in pre-paid envelope addressed to Scrutinizer on or before the closure of business hours at 6:00 PM on November 21, 2014. In case of electronic voting, Members were requested to cast their votes electronically on or before the close of working hours on November 21, 2014.

The Scrutinizer carried out the scrutiny of the Postal Ballot forms received physically and the votes polled electronically up to November 21, 2014 and the Scrutinizer submitted his report dated November 24, 2014 to the Chairman of IVRCL Limited. The summarised detail of the Scrutinizer Report is as under:

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( i ) Voted in **favour** of the Resolution:

Number of members voted (By e-voting and By Postal Ballot)	Number of votes cast by them	% of total number of valid votes cast
480	67799050	99.93

( ii ) Voted **against** the Resolution :

Number of members voted (By e-voting and By Postal Ballot)	Number of votes cast by them	% of total number of valid votes cast
85	49722	00.07

( iii ) **Invalid Votes**

Number of members voted (By e-voting and By Postal Ballot)	Total Number of votes cast by them
13	139483

On the basis of the Report of the Scrutinizer, it is hereby recorded that the resolution "**Authorisation for Creation of Security**" was passed by the Members of the Company as Special Resolution with requisite majority.

**"RESOLVED THAT** in supersession to all the previous resolutions passed by the members, consent of the Company be and is hereby accorded pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any relevant provisions of the Companies Act, 1956, to the extent that such provisions of the Companies Act, 1956 have not been superseded by the Companies Act, 2013 or de-notified, as the case may be) and any applicable law, as amended from time to time, to the Board of Directors (which term shall be deemed to include any Committees constituted or to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) of the Company for mortgaging, pledging, hypothecating, assigning and/ or charging on such terms and conditions at such time or times and in such form and manner and with such ranking as to priority (whether pari passu with subsisting charges or otherwise) as it may think fit all or some or any immovable and/or movable properties of the Company including the shares of its subsidiaries, intangible and tangible assets, book debts or any other security required by its or its subsidiaries lenders from time to time, wherever situated, both present and future and/or the whole or substantially the whole of the Company's one or more or all undertakings, including the present and / or future properties, whether movable or immovable, all the revenues, receivables,

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intangible assets, all contractual rights, clearances and insurance contracts, and the accounts established by the Company comprised in any undertaking or undertakings of the Company as the case may be in favour of the Lenders, partaking in the Corporate debt restructuring process ("CDR Lenders"), pursuant to the master restructuring agreement dated June30,2014 as may be amended from time to time ("MRA"), financial institutions, banks, bodies corporate and others with power to the lender(s) or debenture-trustees / Security trustees to take over the management of the business and concern of the Company in certain events and upon the terms and conditions decided / to be decided by the Board of Directors of the Company, to secure the facilities provided / to be provided by such CDR Lenders, financial institutions, banks, bodies corporate and others, together with interest thereon or additional interest, cumulative interest, liquidated damages, remuneration of debenture trustees / security trustees, if any, premium, if any on redemption/ pre-payment costs, charges, expenses and all other moneys payable by the Company to such lender(s) or security trustee / debenture trustees and to the holders of debentures / bonds in terms of the availment of loans or issue of the said debentures / bonds subject to the maximum amount of Rs.11,500 Crores (Rupees Eleven Thousand Five Hundred Crores Only) including charges subsisting.


**RESOLVED FURTHER THAT** the Company is hereby authorised to provide any other security or undertaking or do any other actions as may be required by the CDR Lenders from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the Powers herein conferred to any Committee of Directors or the Chairman and Managing Director, to finalize and execute the loan agreements, trust deeds, and / or other deeds, documents and agreements, to provide any security or do any act in relation to the Corporate debt restructuring documents or as may be required by the CDR Lenders or any other lender and to do all such acts, deeds, matters and things and to take all such further steps as may in opinion of the Board of Directors (including any committee thereof) be necessary, proper or expedient for giving effect to this resolution.

Capitalized terms used in the resolutions above not defined herein shall have the meanings ascribed to them under the CDR Documents.

The above results were announced by the undersigned on November 26, 2014.

Place: Hyderabad  
Date : 26.11.2014

  
E. Sudhir Reddy  
Chairman

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E. J. H.