

JAYPEE INFRATECH LIMITED

Regd. Office: Sector – 128, Distt. Gautam Budh Nagar Noida – 201304 (UP)
Website: www.jaypeeinfotech.com



NOTICE

To
The Members,

Notice is hereby given that the following Resolutions are circulated for approval of the Members of the Company to be accorded by **Postal Ballot** in accordance with the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011:

To consider and if thought fit, to give assent/dissent to the following Resolutions:

AS SPECIAL RESOLUTION:

1. RAISING OF FUNDS THROUGH QUALIFIED INSTITUTIONS PLACEMENT (QIP)/INSTITUTIONAL PLACEMENT PROGRAMME (IPP)/ EXTERNAL COMMERCIAL BORROWINGS (ECBs) WITH RIGHTS OF CONVERSION INTO SHARES/ FOREIGN CURRENCY CONVERTIBLE BONDS (FCCBs)/AMERICAN DEPOSITORY RECEIPTS (ADRs)/GLOBAL DEPOSITORY RECEIPTS (GDRs)/ FOLLOW-ON PUBLIC OFFER (FPO)/OPTIONALLY OR COMPULSORILY CONVERTIBLE REDEEMABLE PREFERENCE SHARES (OCPS/CCPS) ETC. PURSUANT TO SECTION 81 OF THE COMPANIES ACT, 1956.

“RESOLVED THAT pursuant to the provisions of Section 81, and all other applicable provisions, if any, of the Companies Act, 1956 and/or Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment thereof), 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 Deposit Receipt Mechanism) Scheme, 1993, as amended and the applicable Rules, Regulations, Notifications and Circulars, if any, issued by Securities and Exchange Board of India (SEBI) from time to time, including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the ICDR Regulations), Reserve Bank of India (RBI), Government of India or any other competent Authority and clarifications, if any, issued thereon from time to time by appropriate authorities, the Equity Listing Agreements (the “Listing Agreement”) entered into by the Company with the Stock Exchanges where the Company’s Equity Shares of face value of Rs. 10/-each (the “Equity Shares”) are listed and other concerned and appropriate authorities, and other applicable laws, if any, and relevant provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Government of India, RBI, SEBI and any other appropriate Authority(ies), Bank(s), Institution(s) or Body(ies), as may be necessary and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction; as are accepted, the Board of Directors of the Company, (hereinafter referred to as the “Board”, which term shall be deemed to include any duly constituted Committee thereof), be and is hereby authorized to create, offer, issue and allot Equity Shares/ Securities in one or more tranches, in the course of domestic or international offerings, by way of Follow-on Public Offer (FPO) and/or by way of a Qualified Institutions Placement (QIP) in terms of the Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended

from time to time and/or issuance of Equity Shares through an Institutional Placement Programme (IPP) under Chapter VIII-A of the ICDR Regulations, and/or Equity Shares in the form of Global Depository Receipts (GDRs), and/or American Depository Receipts (ADRs), and/ or External Commercial Borrowings (ECBs) with rights of conversion into shares, and/ or Foreign Currency Convertible Bonds (FCCBs) and/or Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPS/CCPS), convertible into Equity Shares of the Company with voting rights or with differential rights as to voting, dividend or otherwise in accordance with such rules and subject to such conditions as may be prescribed or any other instrument convertible into Equity Shares with voting rights or with differential voting rights as to voting, dividend or otherwise (hereinafter referred to as the “Securities”), to be subscribed to, by International and/or Indian Banks, Institutions, Institutional Investors, Mutual Funds, companies, other Corporate Bodies, Resident/Non-Resident Indians, Foreign Nationals and other eligible Investors, as may be decided by the Board, (hereinafter referred to as “Investors”), whether or not such Investors are members of the Company or not (including the 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, group/associate company(ies) / holding company as may be permitted by the ICDR Regulations from time to time), at such time or times, at such price or prices, at discount / premium to the market 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, as may be determined by the Board at the time of such issue and allotment, considering the prevalent market conditions and other relevant factors wherever necessary, **upto an aggregate of Rs. 2500 Crore (Rupees Two Thousand Five Hundred Crore only)** in Indian Rupees or equivalent in any foreign currency (inclusive of such premium as may be determined) and such issue and allotment be made at such time or times, in such tranche or tranches, in such currency or currencies, in such manner and on such terms and conditions (including, if necessary, in relation to security on convertible debt instruments) as may be decided and deemed appropriate by the Board in its sole discretion at the time of issue / allotment.”

“RESOLVED FURTHER THAT in case of QIP, pursuant to Chapter VIII of the ICDR Regulations, the allotment of Equity Shares / Securities shall only be made to Qualified Institutional Buyers within the meaning of Chapter VIII of the ICDR Regulations and such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this Resolution.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, Chapter VIII-A of the ICDR Regulations, FEMA and Rules made thereunder (including any statutory modification(s) or re-enactment thereof), consent, authority and approval of the members be and is hereby accorded to create, issue, offer and allot Equity Shares, such that the total number of Equity Shares issued shall not result in increase in public shareholding of the Company by more than 10 percent (on the date of issuance of such Equity Shares), or such lesser

percent as is required to reach minimum public shareholding, to Qualified Institutional Buyers, pursuant to an IPP in terms of Chapter VIII-A of the ICDR Regulations.”

“**RESOLVED FURTHER THAT** the Company and/or any agency or body authorized by the Company, may issue receipts/certificates representing the underlying securities and/or Equity Shares issued by the Company with such features and attributes as are prevalent in International Capital Markets for instruments of this nature and provide for the tradability or free transferability thereof as per the domestic / international practices, norms and regulations, and under the norms and practices prevalent in the International Markets.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot, from time to time, such number of Equity Shares at such premium as may be decided by the Board in its absolute discretion, upon conversion of such Securities or as may be necessary in accordance with the terms of the offering, including additional Equity Shares, and all such shares shall rank pari-passu with the then existing Equity Shares of the Company in all respects including the dividend.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to any issue and/or allotment of Equity Shares in the Company or Securities or instruments or Securities representing or convertible into Equity Shares in the Company, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion, deem necessary, appropriate or desirable for such purpose, including, without limitation, determining the form and manner of the issue, the class of investors to whom the Equity Shares/ Securities are to be issued and allotted, number of Equity Shares/ Securities to be allotted in each tranche, issue price, face value, premium amount on issue/conversion of Securities/ exercise of warrants/redemption of Securities, rate of interest, redemption period, to appoint Lead Managers, Merchant Bankers, Global Business Coordinators, Book Runners, Underwriters, Guarantors, Financial and/or Legal Advisors, Depositories, Custodians, Registrars, Trustees, Bankers and all other agencies, to enter into or execute all such agreements/ arrangements /MOUs/documents with any such agencies, as may be necessary; to list the Securities and the Equity Shares to be issued on conversion of the said Securities on any Indian and/or Foreign Stock Exchange(s), as it may in its absolute discretion deem fit.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares or Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of the aforesaid Resolution.”

“**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 Whole-time Director(s) or any Director(s) or any other Officer(s) of the Company to implement the aforesaid Resolution.”

AS ORDINARY RESOLUTION

2. INCREASE IN AUTHORISED SHARE CAPITAL - ALTERATION IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

“**RESOLVED THAT** pursuant to Section 94 and other applicable provisions, if any, of the Companies Act, 1956, read with Article No.13 of the Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from Rs. 1500,00,00,000 (Rupees One Thousand

and Five Hundred Crore only) divided into 150,00,00,000 (One Hundred and Fifty Crore) Equity Shares of Rs.10/- each to Rs. 3000,00,00,000 (Rupees Three Thousand Crore only) divided into 250,00,00,000 (Two Hundred and Fifty Crore) Equity Shares of Rs.10/- each, by creation of additional 100,00,00,000 (One Hundred Crore) Equity Shares of Rs.10/- each ranking pari-passu with the existing Equity Shares of the Company, and 5,00,00,000 (Five Crore) Redeemable Preference shares of Rs. 100/- each in accordance with the relevant provisions of the Articles of Association of the Company in force in that behalf and the provisions of the Companies Act, 1956.”

“**RESOLVED FURTHER THAT** the existing Clause-V of the Memorandum of Association of the Company be and is hereby altered to read as follows:

“The Authorized Share Capital of the Company is Rs. 3000,00,00,000 (Rupees Three Thousand Crore only) divided into 250,00,00,000 (Two Hundred and Fifty Crore) Equity Shares of Rs.10/- each and 5,00,00,000 (Five Crore) Redeemable Preference Shares of Rs. 100/- each.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company, (which term shall be deemed to include any duly constituted Committee thereof or any Director(s) or any other Officer(s) of the Company), be and is hereby authorized to take such steps, acts and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard.”

3. INCREASE IN BORROWING POWERS OF THE COMPANY.

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members, pursuant to Section 293(1)(d) of the Companies Act, 1956 and other applicable provisions, 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 term shall be deemed to include any duly constituted Committee thereof), to borrow from time to time any sum or sums of moneys which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the bankers of the Company in ordinary course of business) shall not exceed in the aggregate at any one time, Rs. 15000 Crore (Rupees Fifteen Thousand Crore Only) or its equivalent in any foreign currency irrespective of the fact that such aggregate amount of borrowing outstanding at any one time may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to negotiate and finalise all the terms and conditions of all such moneys to be borrowed from time to time and as to interest, repayment, securities, etc. as it may consider fit in the interest of the Company and to execute all agreements, deeds, undertakings, etc. and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, necessary, desirable or expedient for giving effect to this Resolution.”

4. CREATION OF SECURITY IN FAVOUR OF LENDERS

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members, pursuant to Section 293(1)(a) of the Companies Act, 1956 and other applicable provisions, 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 term shall be deemed to include any duly constituted Committee thereof) to mortgage and / or charge, if any, immovable and movable properties of the Company, wheresoever's situate, present and future, in such manner as may be decided in consultation with the Financial Institutions/

Banks/Others to or in favor of Lenders/Security Trustees/Others to secure their respective and the total financial assistance extended by the existing Lenders and any new Lenders in future inter-se as well as in aggregate, not exceeding Rs. 15,000 Crore (Rupees Fifteen Thousand Crore only) in the manner as may be mutually agreed between those Lenders, Security Trustees and the Company."

"RESOLVED FURTHER THAT the Board be and is hereby further authorized to obtain Letter of Consent / Letter of Substitution / Release, deed of Re-conveyance Release / Fresh Mortgage Deeds and any other type of document(s) from the respective category of Lenders/ Security Trustees and to take all such necessary steps as may be required from time to time to modify/create/substitute/replace securities as may be deemed fit, for the purpose of giving effect to the foregoing Resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents as may be necessary, expedient and incidental thereto to give effect to this Resolution."

By Order of the Board
For Jaypee Infratech Limited



(A.S. KINDRA)
Company Secretary

Place : Noida
Dated : 14th March, 2012

NOTES:

1. Explanatory Statement and reasons for the proposed Special Businesses pursuant to Section 173(2) read with Section 192A(2) of the Companies Act, 1956 and Rules made thereunder are given hereunder.
2. The Company has appointed Ms. Sunita Mathur, F.C.S., Practising Company Secretary as Scrutinizer and Ms. Latika Jetley, A.C.S, LL.B, Practising Company Secretary as Alternate Scrutinizer for the purpose of Postal Ballot exercise.
3. The Notice is being sent to all the members whose names appear in the Register of Members / Beneficial Owner data as received from NSDL/CDSL as on **Friday, the 16th March, 2012.**
4. A member desiring to exercise vote by Postal Ballot may complete the enclosed Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed Business Reply Inland Letter. Postage will be borne and paid by the Company. However, Postal Ballots, if sent by courier or by Registered Post at the expense of the registered member will also be accepted. The Postal Ballots may also be deposited personally at the address given on the Inland Letter. However, **the Postal Ballots should reach the Company not later than the close of working hours on Wednesday, the 25th April, 2012.** If the Postal Ballots are received thereafter the same shall be deemed to be not received.
5. **The result of the Postal Ballot shall be declared** by the Chairman or by any other person so authorized on **Friday, the 27th April, 2012** at the Registered Office of the Company at: Sector-128, Distt. Gautam Budh Nagar, NOIDA-201 304, Uttar Pradesh and the resolutions will be taken as passed effectively on the date of announcement of the result if the result of the Postal Ballot indicates that the requisite majority of the members had assented to the Resolution(s). Members, who wish to be present at the venue at the time of declaration of the result, may do so. The

result of the Postal Ballot shall also be announced through newspaper advertisement and also hosted on the website of the Company, www.jaypeeinfratech.com.

6. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company on all working days, except holidays, between 11.00 A.M. and 1.00 P.M. up to the date of declaration of the result of Postal Ballots.
7. Members are requested to carefully read the instructions printed below the Postal Ballot Form before exercising their vote.

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS ACCOMPANYING THE NOTICE DATED 14TH MARCH, 2012, PURSUANT TO SECTION 173(2) READ WITH SECTION 192A(2) OF THE COMPANIES ACT, 1956:

Resolution No. 1

As the members are aware that your Company is an infrastructure development Company engaged in the development of the Yamuna Expressway and its related infrastructure projects. The Yamuna Expressway, which is 165 Kms access controlled six lane concrete pavement Expressway along the Yamuna river connecting Noida to Agra, is unique in itself as it has the right of development of 25 million sq. meters of land along with the entire Expressway. The work on the entire length of the Expressway is nearing completion and the Expressway is going to be commissioned shortly. The Company has five land parcels along with the stretch of Expressway to be developed, one location in Noida, two locations in District Gautam Budh Nagar (part of NCR) and one location each in District Aligarh and District Agra, out of which presently parcel no. (1) is being developed. The master planning for land parcels no. (2), (3) & (5) has since been completed by the World renowned Architect SOM India LLC, New York, WSP UK Ltd, London and RSP Architects Planners & Engineers (PTE) Ltd., Singapore respectively. The Company has to undertake the urban infrastructural development of these land parcels including water supply, electrical system, sanitation and sewage, internal roads, educational institutions, health care, recreational facilities and other city-level infrastructures as per the applicable Master Plans of the respective District Authorities. Keeping in view, the progress of the works and the requirement of funds for the same as well as to meet the requirement of other statutory provisions, the Board of Directors of the Company in its meeting held on 14th March, 2012 decided to seek approval of the members by way of a Special Resolution through Postal Ballot in terms of the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, for raising of funds / resources in Indian Rupees or equivalent thereof in any Foreign Currency in one or more tranches to the maximum extent of Rs.2500 Crore (Rupees Two Thousand Five Hundred Crore only) through various Domestic/ International options, including QIP/ IPP/ ECBs with conversion into shares / FCCBs/ ADRs/ GDRs/ FPO/ OCPs/CCPS etc., pursuant to Section 81 of the Companies Act, 1956, for the Company's project as also issuance of further Equity Shares under Institutional Placement Programme (IPP), in terms of the ICDR Regulations as amended.

Further, the Securities Contract (Regulation) Rules, 1957 (the "SCRR") and Clause 40A of the Equity Listing Agreement provide for a mandatory Public Shareholding of at least 25 percent of all listed companies. In your Company at present, the Public Shareholding is 16.73 percent. Therefore, the Company is required to increase its Public Shareholding to 25 percent in the manner(s) including QIP and IPP as may be prescribed by the Securities and Exchange Board of India ("SEBI").

The Board in its discretion may undertake the best possible

method available, subject to receipt of requisite approvals and market conditions, in order to increase its Public Shareholding to the minimum level of 25 percent.

One of the conditions to make a fresh issue of Equity Shares under an IPP is that the members of the Company should have specifically approved an issuance of Equity Shares through the IPP route. Accordingly, the Resolution at item No.1 seeks to empower the Board *inter alia* to issue Equity Shares /Securities in one or more offerings/tranches, such that the total number of Equity Shares issued pursuant to such offerings (including upon conversion of the convertible securities) does not result in an increase in Public Shareholding by more than 10 percent (on the date of issuance of such securities) or such lesser percentage as is required to achieve minimum level of Public Shareholding.

The Board may, in its sole discretion adopt any mechanism in order to facilitate and meet its objectives as stated in aforesaid paragraphs.

The said Resolution is an enabling resolution conferring authority on the Board to do all acts and deeds, which may be required to issue/offer Securities of appropriate nature at appropriate time, including the size, structure, price and timing of the issue(s) /offer(s) at the appropriate time(s). The detailed terms and conditions for the domestic/international offering will be determined in consultation with the Lead Managers, Merchant Bankers, Global Business Coordinators, Book Runners, Guarantors, Consultants, Advisors, Underwriters and/or such other intermediaries as may be appointed for the issue/offer. Wherever necessary and applicable, the pricing of the issue/offer will be finalized in accordance with applicable guidelines in force.

Section 81 of the Companies Act, 1956, *inter-alia*, provides that whenever it is proposed to increase the subscribed capital of the Company by further issue/offer and allotment of shares, such shares shall be offered to the existing Shareholders of the Company in the manner laid down in Section 81 unless the shareholders decide otherwise by a Special Resolution.

Accordingly, the consent of the members is being sought on the Special Resolution placed as Resolution No.1, pursuant to the provisions of the Section 81(1A) and all other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the Listing Agreements executed by the Company with the Stock Exchanges, authorizing the Board to issue Securities, as stated in the resolution, which may result in issuance of further Securities of the Company to persons other than the existing members of the Company in accordance with the terms and nature of the Securities.

None of the Directors of the Company may be deemed to be concerned or interested in the Resolution, except to the extent of their respective shareholdings in the Company, if any. The Board commends the Resolution for approval of the Members as a **Special Resolution**.

Resolution Nos. 2, 3 and 4

At present the Authorized Capital of the Company is Rs.1500 Crore (Rupees One Thousand and Five Hundred Crore only), and the paid-up-capital is approx. Rs.1389 Crore (Rupees One Thousand and Three Hundred Eighty Nine Crore only).

To effectuate issue of various securities as set out in the Resolution No. 1, it is necessary to increase the Authorized Share Capital of the Company and substitute the existing clause V of the Memorandum & Association of the Company with a new clause as set out in the resolution.

As per the provisions of Section 94 of the Companies Act, 1956 read with Article 13 of the Articles of Association of the Company, an increase in Authorized Capital of the Company requires the approval of the members by way of a Resolution. Hence, the Ordinary Resolution has been placed for your approval as Resolution No.2.

Further, the Company may be required to borrow additional money for meeting its various business pursuits and if any debt is raised by way of FCCB / GDR / ADR or other securities, partly or fully convertible into Equity Shares in terms of Resolution No.1 of this Notice, the proposed borrowing upto the tune of Rs.2500 Crore (Rupees Two Thousand and Five Hundred Crore only) of the Company together with the existing borrowings of the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business may exceed the present borrowing limit of Rs. 10,000 Crore (Rupees Ten Thousand Crore only) as was approved by the members at the 2nd Annual General Meeting of the Company held on 24th September, 2009, under Section 293(1)(d) of the Companies Act. Therefore, it is proposed to increase this limit from Rs.10,000 Crore (Rupees Ten Thousand Crore only) to Rs. 15,000 Crore (Rupees Fifteen Thousand Crore only).

Under Section 293(1)(d) for borrowings of more than Paid-up Capital and free reserves, the approval of Members is required. Hence the Ordinary Resolution has been placed for your approval as Resolution No. 3.

Further, to satisfy the financial institution / banks and other financial agencies, who would agree to subscribe to the issue of debt securities or lend monies, the Board may have to create necessary security for the aforesaid borrowings by way of suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board, from time to time, in consultation with the lender(s).

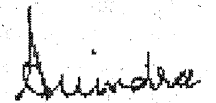
The present limit approved by the members of the Company at its Extra-Ordinary General Meeting held on 24th April, 2010 under Section 293(1)(a) of the Companies Act, is Rs. 10,000 Crore (Rupees Ten Thousand Crore only). It is proposed to increase this limit to Rs. 15,000 Crore (Rupees Fifteen Thousand Crore only).

Section 293(1)(a) of the Companies Act provides that the Board of Directors of a public company shall not sell, lease or dispose off the whole or substantially the whole of the undertaking of the company, except with the consent of the Members of the Company, hence the Ordinary Resolution has been placed for your approval as Resolution No. 4.

None of the Directors of the Company is deemed to be concerned or interested in the Resolution(s), except to the extent of their respective shareholdings in the Company, if any.

The Board recommends the Resolutions at Serial Nos. 2, 3 and 4 for the approval of the members as an **Ordinary Resolutions**.

By Order of the Board
For Jaypee Infratech Limited



(A.S. KINDRA)

Company Secretary

Place : Noida

Dated : 14th March, 2012