



KOLTE-PATIL DEVELOPERS LIMITED

(CIN: L45200PN1991PLC129428)

Registered office: 2nd Floor, City Point, Dhole Patil Road, Pune – 411001
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NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and other applicable provisions of Companies Act 2013 and the Rules, Circulars and Notifications thereunder. The approval of Members of the Company is sought for the following:-

1. To borrow money in excess of paid up capital and free reserves under section 180 (1) (c) of the Companies Act, 2013;
2. To create charge on the assets/mortgage the properties of the company under section 180 (1) (a) of the Companies Act, 2013;
3. To raise funds up to Rs. 500 Crores and
4. To approve the Related Party Transaction for providing Corporate Guarantee up to Rs. 100 Crores, to an Associate Company

The Company seeks the consent of Members for the aforesaid proposals through resolutions specified below. An Explanatory Statement pertaining to the said resolutions is also annexed hereto. Accordingly, the said resolutions and Explanatory Statement along with Postal Ballot Form are being sent to you for your consideration. The Postal Ballot Notice will be posted on the website of the Company. The Company has appointed Mr. Suresh Deulkar, Partner of M/s. SVD & Associates, Company Secretaries, Pune as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to read carefully the instructions printed overleaf of the Postal Ballot Form and return the Postal Ballot Form duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on 28 January 2018. The Postal Ballot Forms received after this date will be considered invalid. The Scrutinizer will submit his report to the Chairman and Managing Director on the completion of the scrutiny. The results of the Postal Ballot shall be announced by Managing Director or any Director of the Company on 30 January 2018 and will be displayed on the website of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, the members hereby accord their sanction and authorize the Board of Directors of the Company (“the Board”) to borrow any sum or sums of money from time to time from any one or more of the company’s bankers and/or from any one or more other persons, firms, bodies corporate or financial institutions, agencies, mutual funds, trusts, non-resident Indians, overseas corporate bodies, overseas banks, foreign institutional investors or such other persons/investors, whether by way of Advances or Deposits or Loans (in foreign currency and/or rupee currency) or securities (comprising Fully/ Partly Convertible Debentures and/or Non-Convertible Debentures with or without detachable or non-detachable warrants and or Secured Premium Notes other debts instruments) or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of all or any of the company’s assets and properties whether movable or immovable or stock in trade or work in progress and all or any of the undertakings of the company, notwithstanding that the moneys to be borrowed together with moneys already borrowed by the company (apart from the temporary loans obtained/to be obtained from the company’s bankers in the ordinary course of business) shall not at any time exceed the sum of Rs. 10,00,00,00,000/- (Rupees One Thousand Crores only) over and above the aggregate of the paid up capital of the company and its free reserves (that is to say, reserves not set apart for any specific purpose), exclusive of interest and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all the moneys borrowed/to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may deem fit, as also to execute all such deeds and documents as may be necessary, usual or expedient for this purpose.”

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

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force), the members hereby accord their sanction and authorize the Board of Directors of the Company (“the Board”) to mortgage and/or charge and/or assignment, in addition to mortgages and/or Charges and/or assignments created/ to be created by the Company, in such form and manner and with such ranking as to priority and at such time and on such term as the Board may determine, on all or any of the movable and/or immovable, Tangible and/or intangible properties and/or Contracts both present and future and/or the whole or any part of undertaking(s) of the Company together with a power to take over the substantial assets of the Company in certain events of default, in favour of lender(s), agent(s), trustee(s) for securing the borrowings availed/to be availed by the Company and/or any of the Company’s subsidiary by way of loan(s) (in foreign currency and/or rupee currency) and/or advances including Credit facilities and/or securities (comprising fully/partly convertible Debentures and/or Non-Convertible debentures with or without detachable or non- detachable warrants and/or secured premium notes and/or Floating Rate Notes/Bonds or other debt instruments), issued or to be issued by the Company from time to time subject to the limit of Rs. 10,00,00,00,000/- (Rupees One Thousand Crores only) over and above the aggregate of paid up capital and free reserves (that is to say, reserves not set apart for any specific purpose) of the Company excluding interest at the respective agreed rates, additional interest, compound interest in the case of default, accumulated interest, liquidated damages, commitment charges, pre-payment charges , premium (if any) on redemption, remuneration of Agent(s), trustee(s), all other costs, charges and expenses including any increase as a result of devaluation/ revaluation/ fluctuation in the rates of exchange and all other moneys payable by the Company in terms of loan agreement(s), heads of agreement(s), devaluation/ fluctuation in the rates of exchange of foreign currency involved by the Debenture trust deed/s or any other document, entered into/to be entered into between the Company and the lender(s)/agent(s), trustee(s) in respect of said loans/borrowings/debentures/securities and containing such specific terms and

conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors (including any Committee thereof) and lender(s), agent(s), trustee(s).

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board or Committee be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulty or doubts relating thereto in regard to that may arise in regard to creating mortgage/charge as aforesaid."

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

"RESOLVED THAT pursuant to the provisions of sections 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 along with rules enacted thereunder ("Companies Act") (including any amendment(s), statutory modification(s) or re-enactment thereof), enabling provisions of the Memorandum and Articles of Association of the Company, listing agreements entered into by the Company with the stock exchanges where equity shares of the Company of face value Rs. 10 (Rupees Ten) each are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("SEBI (ICDR) Regulations"), Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended ("SEBI Debt Regulations"), Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR"), Foreign Exchange Management Act, 1999 as amended ("FEMA"), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time and clarifications issued thereon from time to time and subject to other required rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Government of India ("GOI"), the stock exchanges, Department of Industrial Policy & Promotion and / or any other competent authorities from time to time to the extent applicable, subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, stock exchanges, RBI, Foreign Investment Promotion Board, GOI and/or any other concerned statutory or other relevant authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions which may be agreed to by the Board of Directors of the Company ("Board" which term shall include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the members be and is hereby accorded to the Board in its absolute discretion to offer, issue and allot equity shares ("Equity Shares") and/or Non-Convertible Debentures ("NCDs") and/or Fully or Partly Convertible Debentures and/or Bonds ("Debt instruments") and /or Global Depository Receipts ("GDRs") and /or American Depository Receipts ("ADRs") ("Securities") in the course of domestic and/or international offerings representing either equity shares or a combination of the foregoing for an amount not exceeding Rs. 500,00,00,000/- (Rupees Five Hundred Crores only), inclusive of permissible green shoe option, for cash and at such premium / discount, as applicable, as the Board deems fit to all eligible investors including but not limited to existing equity shareholders as on record date, residents and / or non-residents, whether institutions, incorporated bodies, foreign institutional investors, qualified institutional buyers, banks, mutual funds, insurance companies, pension funds, trusts, stabilizing agents and/or otherwise and/or a combination thereof, whether or not such investors are members, promoters, directors or their relatives / associates of the Company, in the course of domestic and/or international offerings through public issue and / or private placement and /or rights issue and / or preferential allotment and/or qualified institutional placement ("QIP") and/or any other permitted modes through prospectus and/or an offer document and/or private placement offer letter and/or such other documents/writings/ circulars / memoranda in such manner, by way of cash at such time or times in such tranche or tranches and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company, so as to enable the Company to list on any Stock Exchange in India and / or Luxembourg and /or London and /or New York and /or Singapore and /or Hong Kong and / or any of the Overseas Stock Exchanges as may be permissible.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and/or in the market and/or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time and other applicable provisions, as amended from time to time.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time, the pricing shall be determined in compliance with principles and provisions set out in Regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations, as amended from time to time. The Company may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time, the relevant date for the purpose of the pricing of the Equity Shares shall be the meeting in which the Board decides to open the issue.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorised to determine issue price, tenor, interest rate, number of debt instruments to be issued / offered in each tranche and the class of investors, listings and other terms & conditions of the Debt Instruments, as may be deemed necessary or expedient in the best interest of the Company, without requiring any further recourse to and/or approval of the Members, including but not limited to appoint Debenture Trustee(s), and other intermediaries if required.

RESOLVED FURTHER THAT the Company may enter into any arrangement with any agencies or bodies as are authorized by the Board for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and /or international practice and regulations, and under the norms and practices prevalent in the domestic/ international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the consent of the members be and is hereby accorded to the Board to do all such acts, deeds, matters and things including but not limited to finalization and approval of the offer documents(s), private placement offer letter, determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents, as the Board may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the proceeds as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares shall be listed with the stock exchanges, where the existing Equity Shares of the Company are listed and the same shall rank *pari passu* with the existing equity shares of the Company.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of rights issue, if the Equity Shares are not subscribed, the same may be disposed of by the Board in such manner which is not dis-advantageous to the shareholders and the Company.

RESOLVED FURTHER THAT the approval of the members is hereby accorded to the Board to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), to affix common seal of the Company on any arrangements, contracts/ agreements, memorandum, documents, etc. as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board in consultation with the merchant banker(s), advisors and/or other intermediaries as may be appointed by the Company in relation to the issue of Securities, be and is hereby authorised on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Securities and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Securities, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any officer of the Company.”

4. To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as an **Ordinary Resolution**:
“**RESOLVED THAT** pursuant to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other statutory approvals as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors to provide Corporate Guarantee up to Rs. 100 Crores (Rupees One Hundred Crores only) for the loan/credit facility availed/to be availed during the financial year 2017-18 by Kolte-Patil I-Ven Townships (Pune) Limited, an associate company - Related Party, in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and bankers/ financial institutions.
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate and finalise other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this Resolution.”

**By order of Board of Directors
For Kolte-Patil Developers Limited**

**Place: Pune
Date: 27 December 2017**

**Vinod Patil
Company Secretary
Membership No. A13258**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1

In view of the financial requirement for purchase of lands, ongoing projects, proposed projects, construction of IT Parks/Residential projects, project finance, general corporate purposes, etc., the Company may raise finances from time to time, subject to the applicable regulations, from banks, financial institutions, non-banking financial companies, mutual funds, trusts, non-resident Indians, overseas corporate bodies, overseas banks, foreign institutional investors or such other persons/investors, whether by way of Advances or Deposits or Loans (in foreign currency and/or rupee currency) or securities (comprising Fully/Partly Convertible Debentures and/or Non-Convertible Debentures with or without detachable or non-detachable warrants and or Secured Premium Notes other debts instruments).

The Board is proposing an overall limit of Rs. 1000 Crores in excess of paid up capital and free reserves under Section 180 (1) (c) of the Companies Act, 2013 taking into consideration the existing and near future borrowings.

The Board recommends the Special Resolution set forth as Item No. 1 of the Postal Ballot Notice for the approval of the shareholders.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed resolution.

Item No. 2

For the purpose securing borrowings from banks, non-banking financial companies, financial institutions, mutual funds, trusts, non-resident Indians, overseas corporate bodies, overseas banks, foreign institutional investors or such other persons/investors, financial institutions, etc., the Board needs authorization to mortgage, hypothecate or create charge of the assets of the Company by way of security / collateral security. In order to create charge on the assets of the Company, the consent of the shareholders in the General Meeting is required under Section 180(1) (a) of the Companies Act, 2013 authorizing the Board to undertake all acts in this behalf.

The Board is proposing an overall limit of Rs. 1000 Crores in excess of paid up capital and free serves under Section 180 (1) (a) of the Companies Act, 2013 taking into consideration the existing and near future borrowings.

The Board recommends the Special Resolution set forth as Item No. 2 of the Postal Ballot Notice for the approval of the shareholders.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed resolution.

Item No.3

The Company proposes to raise long term funds for the purpose of its general corporate purposes and / or refinancing existing loans and / or any other purpose as the Board of Directors may deem fit.

The Company has been exploring various avenues for raising funds by way of issue of equity shares ("Equity Shares") and/or Non-Convertible Debentures ("NCDs") and/or Fully or Partly Convertible Debentures and/or Bonds ("Debt instruments") and /or Global Depository Receipts ("GDRs") and /or American Depository Receipts ("ADRs") ("Securities") to all eligible investors including but not limited to existing of equity shareholders, institutions, incorporated bodies, foreign institutional investors, qualified institutional buyers, banks, mutual funds, insurance companies, pension funds, trusts, stabilizing agents and/or international offerings through public issue and/or private placement and /or rights issue and/or preferential allotment and /or qualified institutional placement ("QIP") and / or any other permitted modes through prospectus and/or through an offer document and/or by way of private placement offer letter and/or such other documents/writings/ circulars / memoranda in such manner. The Board has proposed an amount not exceeding Rs. 500,00,00,000/- (Rupees Five Hundred Crores only), inclusive of permissible green shoe option, for cash and at such premium / discount, as applicable, at such time or times in such tranche or tranches as the Board deems fit and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors. The Equity Shares shall rank *pari passu* with the existing equity shares of the Company.

In the event of the issue of the Equity Shares as aforesaid by way of QIP, it will be ensured that:

- The relevant date for the purpose of pricing of the Equity Shares would, pursuant to Chapter VIII of the SEBI (ICDR) Regulations, be the date of the meeting in which the Board or duly authorised committee thereof decides to open the proposed issue of Equity Shares;
- The pricing for this purpose shall be in accordance with regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations. The Company may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time;
- The issue and allotment of Equity Shares shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI (ICDR) Regulations and such Equity Shares shall be fully paid up on its allotment;
- The total amount raised in such manner and all previous QIPs made by the Company in a financial year would not exceed 5 times of the Company's net worth as per the audited balance sheet for the previous financial year;
- The Equity Shares shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI (ICDR) Regulations.

For making any further issue of shares to any person(s) other than existing equity shareholders of the Company approval of members is required to be obtained by way of passing a special resolution, in pursuance to section 62 (1) (c) of the Companies Act.

The said approval for issuance of securities shall be the basis for the Board of Directors to determine the terms and conditions of any issuance of debt instruments by the Company for a period of 1 (one) year from the date on which the shareholders have provided the approval by way of special resolution. All debt instruments issued by the Company pursuant to such authority granted by the shareholders shall be priced on the basis of the prevailing market conditions and as specifically approved by the Board at such time.

The Board recommend the Special Resolution set forth as Item No. 3 of the Postal Ballot Notice for the approval of shareholders.

Directors, Manager, Key Managerial Personnel and their relatives may be deemed to be concerned or interested in the Resolution at Item No. 3 to the extent of their shareholding.

Item No. 4

Pursuant to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules thereunder, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material Related Party Transactions shall require approval of the shareholders by way of Resolution.

The Company is required to provide corporate guarantee for the loan/credit facility to be availed by Kolte-Patil I-Ven Townships (Pune) Limited. The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as below:

1	Name of the related party	Kolte-Patil I-Ven Townships (Pune) Limited
2	Nature of relationship	an associate companies of the Company (Joint Venture Company)
3	Name of director who is related	Mr. Rajesh Patil – Chairman and Managing Director is also Chairman and Managing Director in Kolte-Patil I-Ven Townships (Pune) Limited
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Kolte-Patil I-Ven Townships (Pune) Limited, an associate company of the Company is also engaged in real estate development and developing township projects at Pune. For availing credit facility by associate companies, the banker/lender sanctions the credit facility on the term that Kolte-Patil Developers Limited will provide the corporate Guarantee. The Corporate Guarantee will be provided for the amount of loan/credit facility availed by the associate company.

Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proposed transaction for the financial year 2017-18 as mentioned in Item No. 4, will be material related party transaction. Hence the approval of the shareholders is sought by way of Resolution.

Except as mentioned above, none of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said Resolution.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 04 of the Notice for approval by the Members.

**By order of Board of Directors
For Kolte-Patil Developers Limited**

**Place: Pune
Date: 27 December 2017**

**Vinod Patil
Company Secretary
Membership No. A13258**