



ACKRUTI CITY
LIFE TIME VALUE

ACKRUTI CITY LIMITED

Registered Office : Ackruti Trade Centre, 6th floor, Road No. 7, Marol MIDC,
Andheri (East), Mumbai 400 093

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POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 192A (2) OF THE COMPANIES ACT, 1956

NOTICE is hereby given to the members of Ackruti City Limited for passing the following resolutions through voting by Postal Ballot in accordance with the provisions of Section 192A of the Companies Act, 1956 (the 'Act') read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 (the 'Rules') (including any statutory modification or re-enactment thereof for the time being in force).

To consider and, if thought fit, to pass, with or without modifications as may be practical and permissible, the following resolutions:

As a Special Resolution :

1. "RESOLVED THAT subject to the approval of the Central Government under Section 21 of the Companies Act, 1956, the name of the Company be changed from 'ACKRUTI CITY LIMITED' to 'HUBTOWN LIMITED' which has been made available for registration by the Registrar of Companies, Maharashtra and accordingly, the name 'ACKRUTI CITY LIMITED' wherever it occurs in the Memorandum and Articles of Association of the Company, be substituted by the new name 'HUBTOWN LIMITED';
RESOLVED FURTHER THAT anyone of the Directors or the Secretary of the Company be and is hereby authorised to make application to the Central Government seeking its approval to the proposed change of name as aforesaid and to sign all relevant forms, applications, papers, and other documents and to do all such acts, deeds and things as may be necessary for giving effect to this resolution."

As a Special Resolution :

2. "RESOLVED THAT pursuant to the provisions of Sections 372A, 192A and other applicable provisions, if any, of the Companies Act, 1956 (the 'Act') read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 and subject to such other approvals, consents, sanctions and permissions as may be necessary in that behalf, and subject to such conditions as may be prescribed while granting such approvals, consents, sanctions and permissions, 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 committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) to make / give, from time to time any loan(s)/advances/deposits/investments in shares, debentures and/or other securities and to give, on behalf of the Company any guarantee(s) and/or provide any security(ies) in connection with any loan(s) made by any other person to, or to any other person by the following companies which shall be as per the individual limits indicated against their respective names, and in the aggregate shall be upto Rs. 5495 crores (Rupees Five Thousand Four Hundred Ninety Five Crores only) over and above the existing limits of making loans/investments, giving guarantees and providing securities already approved by the members of the Company from time to time notwithstanding that the aggregate of all the investments / loans made / to be made, guarantees given / to be given and securities provided / to be provided may exceed the limits prescribed under Section 372A of the said Act :

Name of the Company	Amount (₹ in crore)
Ackruti City Bus Terminal (Ahmedabad) Private Limited	100
Ackruti City Bus Terminal (Surat) Private Limited	50
Ackruti City Magnum Limited	50
Ackruti City Mega Private Limited	50
Amazia Developers Private Limited	500
Amav Gruh Limited	25
City Corporation Limited	150
Comral Realty Private Limited	175
Diviniti Projects Private Limited	1000
E Commerce Magnum Solution Limited	70
Fern Infrastructure Private Limited	150
Forefront Property Developers Private Limited	50
Gigantic Mercantile Private Limited	100
Giraffe Developers Private Limited	300
Heet Builders and Developers Private Limited	100
Joyous Housing Limited	200
Ichha Constructions Private Limited	50
Pristine Developers Private Limited	100
Pushpak Healthcare Services Private Limited	50
Raghnandan Sales Agencies Private Limited	250
Rare Townships Private Limited	500
Rubix Trading Private Limited	500
Shree Swami Samarth Developers Private Limited	150
Sunstream City Private Limited	500
Vega Developers Private Limited	150
Yantti Buildcon Private Limited	175
Total	5495

RESOLVED FURTHER THAT the proposed transactions with the aforesaid companies shall be in addition to the present exposure, if any, of the Company in the said companies by way of loans made, guarantees given, securities provided and investments in securities made by the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also delegate any of the powers to the Committee of Directors or any person(s) authorised in that behalf and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

By Order of the Board
For Ackruti City Limited

Chetan S. Mody
Company Secretary

Place : Mumbai
Dated: August 26, 2011
Notes:

- The relative Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 setting out material facts is annexed hereto.
- The Board of Directors of the Company by a circular resolution passed on August 26, 2011 appointed Mr. Ashish Bhatt, a Practising Company Secretary as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules framed thereunder. The Postal Ballot Form and the self-addressed postage pre-paid envelope are enclosed for use of the members.
- The members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form (no other Form or photo copy is permitted) duly completed in the attached self addressed postage pre-paid envelope so as to reach the Scrutinizer on or before October 15, 2011. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the Postal Ballots received. The Chairman or the Managing Director or any other Director or the Company Secretary of the Company will announce the results of the Postal Ballot on **October 20, 2011 at 3.00 P.M.** at the Registered Office of the Company at Ackruti Trade Centre, 6th floor, Road No.7, Marol MIDC, Andheri (East), Mumbai 400 093. The results will be displayed at the Registered Office of the Company, besides being communicated to Bombay Stock Exchange Limited and National Stock Exchange of India Limited where the Company's equity shares are listed. The results will also be published in the newspaper(s) and posted on the Company's website - www.ackruticity.com for the information of the members.

jai kaushar - D22-2894-561 - e-mail - jai.kaushar@satway.com

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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 (the Act).

Item No. 1

The proposed new name 'HUBTOWN LIMITED' is an acronym derived from the larger word 'HOLISTIC URBAN BUILDINGS AND TOWNS'.

The Company is a real estate development company, whose goal and vision for environmentally responsible building design and construction is met by adopting a Holistic approach to thinking and planning which includes reducing the consumption of non-renewable resources, minimizing waste and creating thereby creating a healthy productive environment and ensuring social sustainability. The Company is primarily engaged in the business of developing, executing and constructing Buildings and Townships located mainly in urban areas and township is a single sustainable set-up enabling one to possess better access to amenities in an urban environment.

The Company bears in mind the concept of 'city within city' while designing and planning townships, where everything – comfort, security, education and health facilities and best environment is provided under one roof. Each township shall be a HUB – a nerve centre or a focal point around which other segments of real estate sector namely 'commercial', 'retail', 'healthcare', 'education' and hospitality would evolve. The Company's operations are directed towards creation of a holistic ecosystem of work-live-travel balance. The proposed new name aptly reflects the business and operations of the Company.

Accordingly, it is proposed to change the name of the Company to 'HUBTOWN LIMITED' subject to the approval of the Central Government under Section 21 of the Act. The Registrar of Companies, Maharashtra has approved and made available the proposed new name HUBTOWN LIMITED' for registration.

A copy of the Memorandum and Articles of Association and the draft amendment are available for inspection by the members at the Registered Office of the Company on any working day except Saturdays, Sundays and Public Holidays between 11.00 a.m. and 1.00 p.m. till the last date for receiving the Postal Ballot Form.

The Directors commend the resolution for approval of the members.

No Director of the Company is concerned or interested in the said resolution.

Item No. 2

Pursuant to Section 372A of the Act, the Company can make loans, give guarantees, provide securities to and make investments in the securities of other bodies corporate to the extent of 60 % of its paid-up share capital and free reserves or 100 % of its free reserves whichever is higher with the approval of the Board of Directors. Where the aggregate of loans and investments made, guarantees given and securities provided exceeds the aforesaid limits, prior approval of the shareholders is required by way of a special resolution.

The Company executes its projects either directly or through its subsidiaries, associates, joint ventures, special purpose vehicles and partnerships. Besides, the Company is also constantly reviewing opportunities for expansion of its business operations either directly or through its subsidiaries / joint ventures / associate companies / bodies corporate and would, therefore, be required to provide financial support by way of loan(s) / and/or guarantee(s) and/or security(ies) / investment in securities of its subsidiaries / joint ventures / associate companies / special purpose vehicles. Keeping in view the need to quickly take advantage of any acquisition or expansion opportunities directly or through the Company's subsidiary(ies) / associates / joint ventures / other bodies corporate, it has become necessary to enhance the limit for making such investments in securities, granting loan(s), giving guarantee(s) and/or providing security(ies).

It is, therefore, proposed that the Board of Directors of the Company be authorised to invest an amount not exceeding ₹ 5495 crores (Rupees Five Thousand Four Hundred Ninety Five Crores only) by way of subscription and/or purchase of securities, grant of loan(s), giving of guarantee(s) and/or providing of security(ies) from time to time in/to one or more of the entities in one or more tranches and on such terms and conditions as may be deemed appropriate and subject to the individual limits as mentioned in the resolution at Item No.2 of the accompanying Notice.

The source of funds for making these investments would be met from surplus funds generated by the Company through its current business operations or from such other permissible sources as the Board may deem appropriate.

Since the above investments, loans, guarantees and/or securities proposed together with the aggregate of loans made, guarantees given, securities provided and investments made from time to time by the Company may exceed the limit prescribed under Section 372A of the Act prior approval of the shareholders through Postal Ballot under Section 192A of the Act is required for the same.

The Special Resolution at Item No.2 of the accompanying Notice is being proposed in furtherance of and supplemental to the existing limits for making loans / investments, giving guarantees and providing securities already approved by the members.

The proposal outlined above is in the interest of the Company and the Board commends the resolution set out at Item No.2 of the accompanying Notice. Your approval is sought by voting by Postal Ballot in terms of the provisions of Section 192A of the Act read with the provisions of the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

The Directors commend the resolution for your approval.

The Directors of the Company may be deemed to be concerned or interested in the said resolution to the extent they are Directors in one or more bodies corporate described hereinabove.

By Order of the Board
For Ackrutl City Limited

Place : Mumbai
Dated: August 26, 2011

Chetan S. Mody
Company Secretary