



# AKRUTI NIRMAN LIMITED

Registered Office : Akruiti Trade Centre, 6<sup>th</sup> floor, Marol MIDC, Andheri (East), Mumbai 400 093  
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## POSTAL BALLOT

### Notice pursuant to Section 192A (2) of the Companies Act, 1956

**NOTICE** is hereby given that the Board of Directors of the Company has proposed to seek the shareholder's consent to the following Special Resolution 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, 2001.

### **DRAFT SPECIAL RESOLUTION :**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 372A and all other applicable provisions, if any, of the Companies Act, 1956 (the 'Act') and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Company be accorded to the Board of Directors of the Company 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 and/or provide any security in connection with any loan or loans made by any other person to, or to any other persons 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.2,000 crores and which aggregate may be in excess of the limits prescribed under Section 372A of the Act i.e. over and above 60 % of the Company's paid-up share capital and free reserves or 100 % of the Company's free reserves, whichever is more :

<b>SUBSIDIARIES</b>	<b>Limits upto (Rs. in crores)</b>
1. Akruiti Security Plates Private Limited	40.00
2. Agreeem Properties Limited	30.00
3. Vaishnavi Builders & Developers Private Limited	40.00
<b>JOINT VENTURE COMPANIES</b>	
4. DLF Akruiti Info Parks (Pune) Limited	90.00
5. Gujarat Akruiti TCG Biotech Limited	90.00
6. Infrastructure Ventures India Limited	175.00
7. Mangal Shruti Gruh Nirmiti Limited	100.00
<b>ASSOCIATE / GROUP COMPANIES</b>	
8. Akruiti Niharika Buildings Limited	100.00
9. Akruiti SEZ (Mumbai) Private Limited	100.00
10. Akruiti SEZ (Thane) Private Limited	100.00
11. Akruiti SEZ (Pune) Private Limited	100.00
12. Akruiti Guestline Private Limited	40.00
13. Citygold Investment Private Limited	40.00
14. Akruiti Campus of Research and Education Private Limited	100.00
15. Akruiti City Farming Private Limited	200.00
16. Akruiti City Knowledge Private Limited	200.00
17. Citygold Farming Private Limited	170.00
18. Citygold Education Research Limited	75.00
19. Akruiti Warehousing Limited	100.00
20. Akruiti City Venture Capital Management Private Limited	25.00
21. Akruiti City Venture Capital Private Limited	70.00
<b>OTHERS</b>	
22. New Empire Realtors Private Limited	15.00

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

RESOLVED FURTHER THAT the aforesaid loans / investments will be made by the Company out of internal resources or borrowings or in such other manner and in such proportion as the Board thinks appropriate : Provided that in case of loans, the interest rate shall not be lower than the prevailing bank rate being the standard rate as made public under Section 49 of Reserve Bank of India Act, 1934;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take 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 generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

**EXPLANATORY STATEMENT AND REASONS FOR PROPOSING SPECIAL RESOLUTION UNDER SECTION 372A OF THE COMPANIES ACT, 1956**

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 is 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/bodies corporate, in order to achieve greater financial flexibility and to enable optimal financial structuring to facilitate speedy implementation of various projects of such companies.

It is, therefore, proposed that the Board of Directors of the Company be authorised to invest an amount not exceeding Rs.2,000 crores 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 as mentioned in the resolution of the accompanying Notice.

The source of funds for making these investments would be met from surplus funds generated by the Company through operations or from such other 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 Companies Act, 1956, prior approval of the shareholders through Postal Ballot under Section 192A of the Act is required for the same.

The proposal outlined above is in the interest of the Company and the Board commends the resolution set out in the accompanying Notice.

The Company has 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 shareholders 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 September 07, 2007**. 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 of the Company will announce the results of the Postal Ballot on Thursday, September 13, 2007 at 5.00 P.M. at the Registered office of the Company at Akruti Trade Centre, 6<sup>th</sup> 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 the Stock Exchanges on which the Company's equity shares are listed. The results will also be published in the newspaper(s) and posted on the Company's website for the information of the shareholders.

Except Directors of the Company who are Directors in one or more bodies corporate described hereinabove, no other Director of the Company is concerned or interested in the said resolution.

By Order of the Board  
For **Akruti Nirman Limited**

Registered Office :  
Akruti Trade Centre, 6<sup>th</sup> floor  
Road No.7, Marol MIDC  
Andheri (East), Mumbai 400 093

**Chetan S. Mody**  
**Company Secretary**

Dated : July 4, 2007