

**IL&FS Transportation Networks Limited**

Regd Off: The IL&FS Financial Centre, Plot no. C-22, G-Block, Bandra- Kurla Complex, Bandra (E), Mumbai 4000 051  
Tel. No.: +91 22 2653 3333, Facsimile: +91 22 2652 3979, • Email: [itnlinvestor@ilfsindia.com](mailto:itnlinvestor@ilfsindia.com), website: [www.itnindia.com](http://www.itnindia.com)  
CIN: L45203MH2000PLC129790

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**Notice of Postal Ballot**

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the 'Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Companies Rules"), for seeking approval of the Members of the Company for the following proposals, appended below, to be passed as Special Resolutions by way of Postal Ballot:

- (i) Increase in borrowing powers of the Company
- (ii) Create Mortgages / Charge on the assets of the Company; and
- (iii) Issue of Non-Convertible Debentures

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form, for your consideration

The Company has, in compliance with Rule 22(5) of the Companies Rules, appointed Mr. S. Anantha Rama Subramanian, Practising Company Secretary, (FCS: 4443; CP No.:1925), Mumbai, as the Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner

In accordance with Clause 35B of the Equity Listing Agreement entered into by the Company with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on which the equity shares of the Company are listed and pursuant to the provisions of Section 110 of the Act read with the Companies Rules, the Company is pleased to provide electronic voting ("e-voting") facility as an alternative to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post. The Company has engaged National Securities Depository Limited ("NSDL") to provide e-voting facility to the Members of the Company. It may be noted that e-voting is optional. If a Member has voted through e-voting facility, he is not required to send the Postal Ballot Form. If a Member votes through e-voting facility and also sends his vote through the Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer

The e-voting facility is available at the link: <https://www.evoting.nsdl.com> from 9.30 a.m. onwards on Saturday, May 31, 2014 till Monday, June 30, 2014 upto 5.30 p.m. Please refer to the instructions given for e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out

Members opting to vote through physical mode i.e., sending the Postal Ballot Form are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the form duly completed and signed in the attached self-addressed postage prepaid envelope so as to reach the Scrutinizer on or before the close of working hours i.e., 5.30 p.m. on Monday, June 30, 2014, failing which it will be treated as if no reply has been received from the concerned Member(s)

The Scrutinizer will submit his report to the Company after the completion of the scrutiny. The results of the Postal Ballot will be declared on Thursday, July 3, 2014, at the Registered Office of the Company and will be displayed along with the Scrutinizer's report, on the website of the Company ([www.itnindia.com](http://www.itnindia.com)) besides being communicated to BSE and NSE. The result of the Postal Ballot will be subsequently published in atleast one English and one Marathi newspaper circulating in Mumbai. The result of the Postal Ballot will also be displayed at the Registered Office of the Company. The date of declaration of the result of the Postal Ballot shall be the date on which the resolution(s) would be deemed to have been passed, if approved by requisite majority

**Special Business:**

**(1) Increase in borrowing powers of the Company**

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a **Special Resolution:**

**"RESOLVED THAT** in supersession of the resolution passed at the Annual General Meeting of the Members of the Company held on August 9, 2012, and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, Foreign Exchange Management Act, 1999 including Rules and Regulations framed thereunder, (including any statutory modification thereof and circulars, notifications, clarifications, rules passed thereunder from time to time) and subject to any other approval, if required, consent of the Members of the Company be and is hereby accorded to the

Board of Directors or Committee thereof to borrow by way of loans/debentures/bonds/deposits or such securities/instruments (whether secured or unsecured) for the purpose of the business of the Company from the existing limit of ` 5,000 Crores to ` 6,000 Crores either in Indian Rupees or in Foreign Currency from time to time from any bank(s) or any financial institution(s) or any other institution(s), firm(s), body corporate(s) or other person(s) or from any other source in India or outside India for the purpose of working capital and other requirements of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purposes

**RESOLVED FURTHER THAT** the Board of Directors or Committee thereof be and are hereby authorized to do all such acts, deeds, as they may, in their absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by them to be in the best interests of the Company, as they may deem fit"

**(2) To Create Mortgage / Charge on the assets of the Company**

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereof and circulars, notifications, clarifications, rules passed thereunder from time to time), consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company or Committee thereof to mortgage and/or create, modify charge on all or anyone or more of the movable/immovable properties or such other assets of the Company, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of the National / International Financial Institutions /Banks /multilateral institutions or such persons /institutions /Companies, etc. hereinafter referred as "the Lenders" and Trustees to the Lenders & Bondholders to secure any Term Loans /Cash Credit Facilities / Debentures /Bonds or the like, obtained/to be obtained from any of the aforesaid Lenders together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment or on redemption, cost, charge(s), expenses and all other monies payable by the Company to such Lenders under the respective loan /other agreement(s) entered/to be entered into between the Company and the Lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned Lenders /parties and as may be thought expedient by the Board of Directors or Committee thereof.

**RESOLVED FURTHER THAT** the Board of Directors or Committee thereof be and are hereby authorized to do all such acts, deeds, as they may, in their absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by them to be in the best interests of the Company, as it may deem fit;

**RESOLVED FURTHER THAT** the Board of Directors or Committee thereof be and is hereby authorized and it shall always be deemed to have been so authorized to finalize and execute with the Lenders/Trustees the requisite agreements, documents, deeds and writings for creating the aforesaid mortgage(s) and/or charge(s) on such terms and conditions as they may consider necessary and expedient in their absolute discretion and to do all such other acts, deeds and things as they may be necessary to give effect to the above resolution"

**(3) Issue of Non-Convertible Debentures during the financial year 2014-15:**

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 71, 179 and all other applicable provisions, if any, of the Companies Act, 2013, proviso to Rule 14(2)(a) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules under the Companies Act, 2013, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, ("Debt Regulations") (including statutory modification thereof and any circulars, notifications, clarifications, rules passed thereunder from time to time) and in accordance with the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, sanctions, permissions as may be necessary from all appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions which may be agreed to by the Board of Directors and subject to the total borrowings of the Company not exceeding the borrowing powers approved by the Members under Section 180(1)(c) of Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded to the Board of Directors to offer or invite subscription for secured/unsecured Non-Convertible Debentures ("NCDs") during the financial year 2014-15 (the "Issue") to the prospective investor(s) on a private placement basis in one or more tranches for an aggregate amount not exceeding ` 3,000 Crores

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized on behalf of the Company to do such acts, deeds and things as they may in their absolute discretion deem necessary or desirable in connection with such Issue or any matters incidental thereto including but not limited to the determination of face value, issue price, issue size, timing, amount, security, coupon / interest rate(s), yield, utilization of issue proceeds, listing, allotment and other terms and conditions of the Issue;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to sub-delegate all or any of the above authorizations in favour of a Committee of the Board of Directors subject to such conditions as it may deem fit"

May 13, 2014

By Order of the Board  
For IL&FS Transportation Networks Limited

Registered Office:  
The IL&FS Financial Centre,  
C-22, G-Block, Bandra – Kurla Complex,  
Bandra (East), Mumbai 400051

Krishna Ghag  
Vice President & Company Secretary

**Explanatory Statement pursuant to Section 102 of the Act and reasons for proposing the resolutions as stated in the Notice**

**Item No. 1 & 2 :**

The Members of the Company, at the Annual General Meeting held on August 9, 2012 had authorised the Board of Directors to borrow upto a limit of ` 5,000 Crores. Considering the funding requirements for investments in current projects awarded to the Company and for future projects as well as for working capital support, it is necessary to increase the approved borrowing limits by ` 1,000 Crores from the present limit of ` 5,000 Crores to ` 6,000 Crores

Prior approval of the Members of the Company is required by way of a Special Resolution, to borrow money in excess of paid-up capital and free reserves of the Company under Section 180 (1) (c) of the Companies Act, 2013 and to create security by way of mortgage and/or charge on movable/immovable properties of the Company against the borrowings, under Section 180 (1) (a) of the Companies Act, 2013. In the interest of the Company, the Board of Directors recommends the passing of these resolutions

All the material documents referred to in the accompanying Notice shall be open for inspection by the Members at the Registered Office of the Company during office hours on all working days from 11.00 a.m. to 4.00 p.m. upto the last date of receipt of the postal ballot

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, either financially or otherwise, in the resolutions

**Item No. 3:**

Pursuant to the provisions of Sections 42, 71, 179 of Companies Act, 2013 *read with* the Companies (Prospectus and Allotment of Securities) Rules, 2014 effective April 1, 2014, the Company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") is required to obtain the prior approval of the Members of the Company by way of a Special Resolution

Keeping in view the requirements of funds for the Company's business operations and the limited availability of funds through bank loans, the Company seeks the approval of the Members to enable the Board of Directors to raise resources through issue of NCDs during the financial year 2014-15 for an aggregate amount not exceeding ` 3,000 Crores on a private placement basis in one or more tranches within the overall approved borrowing limits. In the interest of the Company, the Board of Directors recommends the passing of this resolution

All the material documents referred to in the accompanying Notice shall be open for inspection by the Members at the Registered Office of the Company during office hours on all working days from 11.00 a.m. to 4.00 p.m. upto the last date of receipt of the postal ballot

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, either financially or otherwise, in the resolution

May 13, 2014

By Order of the Board  
For IL&FS Transportation Networks Limited

Registered Office:  
The IL&FS Financial Centre,  
C-22, G-Block, Bandra – Kurla Complex,  
Bandra (East), Mumbai 400051

Krishna Ghag  
Vice President & Company Secretary

## NOTES:

1. Pursuant to Section 102 of the Act, the Explanatory Statement setting out material facts and reasons for the proposed Special Businesses is appended above
2. Only a Member entitled to vote is entitled to exercise his vote through Postal Ballot
3. The Notice of the Postal Ballot alongwith the Postal Ballot Form with the self-addressed Business Reply Envelope is enclosed for use of the Member. The same will be sent to all the Members whose names appear in the Register of Members / Beneficial Owners as per the details furnished by the Depositories as on May 23, 2014. The Members who have registered their e-mail IDs for receipt of documents in electronic mode will be sent by e-mail. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of the Members as on May 23, 2014
4. Members can also download the Postal Ballot Form from the link <https://www.evoting.nsdl.com> or [www.itnlindia.com](http://www.itnlindia.com) or seek duplicate Postal Ballot Form from M/s. Link Intime (India) Private Limited, Registrar & Transfer Agents, C-13, Pannalal Silk Mill Compound, LBS Marg, Bhandup (West), Mumbai - 400 078
5. The voting period ends on the close of Monday, June 30, 2014 at 5.30 p.m. The e-voting module shall also be disabled by NSDL for voting thereafter
6. Any query/grievance may please be addressed to Mr. Krishna Ghag, Company Secretary with respect to the voting by Postal Ballot including voting by electronic means at : Email id: [itnlinvestor@ilfsindia.com](mailto:itnlinvestor@ilfsindia.com) or Tel.: 022-2653 3333 or Facsimile : 022 - 26523979

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## Instruction for e-voting

### (a) In case of Members' receiving e-mail from R&T Agents

- (i) Open e-mail and open PDF file viz; "ITNL Info e-Voting.pdf" with your Client ID or Folio Number as Password. The said PDF file contains your User ID and Password for e-voting. Please note that the password is an initial Password
- (ii) Launch internet browser by typing the following URL: <http://www.evoting.nsdl.com>
- (iii) Click on Member - Login
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
- (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles
- (vii) Select "EVEN" of IL&FS Transportation Networks Limited
- (viii) Now you are ready for e-Voting as Cast Vote page opens
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: [income108@yahoo.co.in](mailto:income108@yahoo.co.in) with a copy marked to: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### (b) In case of Members' receiving Postal Ballot Form by Post and desiring to cast e-vote

- (i) Initial password is provided at the bottom of the Postal Ballot Form
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of (a) above, to cast vote
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Downloads section of : <http://www.evoting.nsdl.com>
  - (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
  - (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s)

## IL&FS Transportation Networks Limited

Regd Off: The IL&FS Financial Centre, Plot no. C-22, G-Block, Bandra- Kurla Complex, Bandra (East), Mumbai 400 051  
 Tel. No.: +91 22 2653 3333, Facsimile: +91 22 2652 3979, Email: [itninvestor@ilfsindia.com](mailto:itninvestor@ilfsindia.com), website: [www.itnlindia.com](http://www.itnlindia.com)  
 CIN: L45203MH2000PLC129790

### Postal Ballot Form (To be returned to Scrutinizer appointed by the Company)

Sr No.:

1. Name and Registered address of the sole / first named Member (In Block Letters) :
  
2. Name(s) of Joint Member, if any :
  
3. Registered Folio no./DP ID No./Client ID No.\* :  
 (\*Applicable to Members holding shares in dematerialised form)
  
4. Number of Equity Shares held :
  
5. I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through Postal Ballot for the businesses stated in the Postal Ballot Notice dated May 13, 2014 of the Company by sending my/our assent (for) or dissent (against) to the said Special Resolutions by placing the tick (√) mark at the appropriate box below:

Item No.	Description	No. of shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Special Resolution for increase in borrowing limits of the Company from the existing limit of ₹ 5,000 Crores to ₹ 6,000 Crores pursuant to Section 180(1)(c) of the Companies Act, 2013 and authorizing the Board of Directors or its Committee to do all that is necessary in connection therewith			
2.	Special Resolution to mortgage and/or create, modify charge on the assets of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013 and authorizing the Board of Directors or its Committee to do all that is necessary in connection therewith			
3.	Special Resolution for issue of Non-Convertible Debentures in one or more tranches, aggregating to an amount not exceeding ₹ 3,000 Crores, on private placement basis pursuant to the provisions of Section 42, Section 71, Section 179 and other applicable provisions of the Companies Act, 2013 and Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws and authorizing the Board of Directors or its Committee to do all that is necessary in connection therewith			

Place :  
 Date :

\_\_\_\_\_  
 (Signature of Shareholder)

#### Electronic Voting Particulars

EVEN (Electronic Voting Event Number)	User ID	Password

- Note :**
- (i) Kindly read the instructions printed overleaf before exercising the vote through this form or evoting
  - (ii) Last date for receipt of Postal Ballot Forms by Scrutinizer: Monday, June 30, 2014 upto 5.30 p.m.
  - (iii) Postal ballot forms received after that date will be treated as if the reply from such Member(s) has not been received

## **INSTRUCTIONS**

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. S. Anantha Rama Subramanian, Practising Company Secretary, (FCS: 4443; CP No.:1925), Mumbai, in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by courier or registered/speed post at the expense of the Member will also be accepted
2. The self-addressed business reply envelope bears the name and postal address of the Scrutinizer appointed by the Board
3. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. 5.30 p.m. on Monday, June 30, 2014. All Postal Ballot Forms received after this date will be treated as if reply from such Member(s) has not been received
5. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of Joint Member(s)
6. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority Letter
7. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e. 5.30 p.m. on Monday, June 30, 2014
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on cut off date i.e. Friday, May 23, 2014
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self - addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer
10. A Member need not use all the votes nor needs to cast all the votes in the same way
11. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding
12. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected
13. The result of the Postal Ballot will be displayed on the website of the Company : [www.itnlindia.com](http://www.itnlindia.com) and also published in the newspaper(s) for the information of the Members