

| Transportation

IL&FS Transportation Networks Limited

Regd. Office: The IL&FS Financial Centre, Plot No. C-22, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051

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Email: itnlinvestor@ilfsindia.com, **Website:** www.itnlindia.com

CIN: L45203MH2000PLC129790

Postal Ballot

Dear Member,

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") including any statutory modification(s) or re-enactment thereof for the time being in force, that the Company is seeking consent/ approval of the Members of the Company for the following proposals to be passed as Special Resolutions by way of Postal Ballot:

- (i) Increase in borrowing powers of the Company;
- (ii) Sell, lease, assign, dispose or otherwise transfer the investments in subsidiaries/special purpose vehicles/joint ventures of the Company and to mortgage the assets of the Company;
- (iii) Alter the Main Object Clause of the Memorandum of Association of the Company
- (iv) Amend Clause III B and Clause III C of the Memorandum of Association of the Company; and
- (v) Issue Non-Convertible Redeemable Preference Shares

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

Members having shares in demat form and in physical form may vote either by way of Postal Ballot or by way of remote e-voting. In case Members wish to exercise their vote by using e-voting facility, they are required to follow the instructions in Note 4 of the accompanying notice

(1) Increase in borrowing powers of the Company

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

"RESOLVED THAT in supersession of the resolution dated September 28, 2015, passed by the Members of the Company 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, read with applicable 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 approvals, if required, consent of the Members 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 the duly constituted Committee of Directors) to borrow by way of loans/debentures/bonds/deposits or such securities/instruments (whether secured or unsecured, rated or unrated, listed or unlisted) for the purpose of the business of the Company upto a limit of ₹ 11,000 Crores in place of the existing limit of ₹ 9,000 Crores either in Indian Rupees and/or in Foreign Currency from time to time from any bank(s) and/or any financial institution(s) or any other institution(s), firm(s), body/bodies corporate and/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 of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes

RESOLVED FURTHER THAT the Board of Directors of the Company or Committee thereof be and are hereby authorized to do all such acts, deeds, as the Board may, in its absolute discretion, consider necessary, expedient or

desirable including the power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interests of the Company, as it may deem fit”.

(2) Sell, lease, assign, dispose or otherwise transfer the investments in subsidiaries/special purpose vehicles/joint ventures of the Company and creation of security/mortgage over the assets of the Company;

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

“**RESOLVED THAT** pursuant to Section 180(1)(a), 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the Memorandum and Articles of Association of the Company, the Listing Agreement and any other law for the time being in force and subject to such other consents, permissions and sanctions, as may be necessary from all the concerned statutory/government authorities and in accordance with the applicable regulations and/ or guidelines issued by any other competent governmental or regulatory authorities as may be required, whether in India or outside India (hereinafter collectively referred to as 'Appropriate Authority') and subject to such conditions and / or modifications as may be prescribed by any of them while granting such approvals, permissions, consents and / or sanctions (hereinafter referred to as "Requisite Approvals"), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board which term shall be deemed to include any Committee of Directors thereof), consent of the Members of the Company be and is hereby accorded to the Board to sell, lease, assign, transfer, (including to existing/proposed trusts incorporated/to be incorporated under the Indian Trusts Act, 1888 or Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014) or mortgage, convey and deliver or cause to be sold, assigned, transferred and delivered, investment in the Special Purpose Vehicles (SPVs)/subsidiaries/joint ventures of the Company together with all its assets (including the assets under construction) and liabilities/ obligations of whatsoever nature and kind and where so ever situated, in whole or in part, on as is where is basis, for consideration on any such date as the Board /Committee of Directors may deem fit and proper on such terms and conditions (including without limitation, mode of receipt of the sale consideration) as may be mutually agreed between the parties

RESOLVED FURTHER THAT pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 consent of the Members be and is hereby accorded to the Board of Directors 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, including securities issued/ to be issued and/or immovable properties on such terms and conditions and at such time or times or in such form or manner as it may deem fit, to or in favour of 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 and as may be thought expedient by the Board or Committee thereof, for an amount not exceeding ₹ 15,000 Crores (Rupees Fifteen Thousand Crores only) and/or equivalent thereto in any foreign currency, together with any interests, fees, compound/ additional interest, commitment charges, costs, expenses and all other monies payable by the Company to the concerned lenders

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing and varying the terms and conditions towards sale /transfer of the SPVs/subsidiaries/joint ventures and to finalize and execute agreements, deliver and perform those activities as may be agreed upon (including but not limited to share purchase agreements, contracts, deeds, undertakings, and other documents as may be applicable), file applications and make representations in respect thereof and seek requisite approvals from the relevant authorities, including Governmental authorities, and take all necessary steps in the matter as it may in its absolute discretion deem necessary, desirable or expedient to give effect to the above resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to that end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution

AND RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution and to delegate all or any of the powers conferred on it by or under this Resolution to any Director(s) of the Company or any Officer(s) of the Company as it may consider appropriate in order to give effect to this Resolution”

(3) Alteration in the Main Objects Clause of the Memorandum of Association of the Company

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

“RESOLVED THAT in accordance with the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (the **“Act”**) and as per the guidelines, regulations, circulars and clarifications issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI) and any other statutory or regulatory authorities and subject to all necessary approvals, consents, permissions and/ or sanctions as may be necessary and subject to any such conditions and modifications as may be prescribed or imposed in such approvals, consents, permissions or sanctions agreed to by the Board of Directors of the Company, (including any Committee thereof) the consent of the Members be and is hereby accorded for alteration of the Main Object in the Objects Clause of the Memorandum of Association of the Company by inserting the following new sub-clause No. 1(a) after the existing sub-clause No. 1 under Clause III A of the Memorandum of Association of the Company:

- 1(a) *“To set-up, create, incorporate, promote, sponsor, co-sponsor, contribute to and manage assets, trusts or funds including alternative investment funds, infrastructure investment trusts, taxable or tax exempt funds, provident, pensions, gratuity and superannuation funds, charitable funds, trusts or consortium funds, or any other funds, trusts or pooled investment vehicles, by whatever name called, whether in India or outside India, in connection with and/or in furtherance of the Main Objects”*

AND RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution and to delegate all or any of the powers conferred on it by or under this Resolution to any Director(s) of the Company or any Officer(s) of the Company as it may consider appropriate in order to give effect to this Resolution”

(4) Amendments to Clause III B and Clause III C of the Memorandum of Association of the Company

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

“RESOLVED THAT in accordance with the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (the **“Act”**) and as per the guidelines, regulations, circulars and clarifications issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI) and any other statutory or regulatory authorities and subject to all necessary approvals, consents, permissions and/ or sanctions as may be necessary and subject to any such conditions and modifications as may be prescribed or imposed in such approvals, consents, permissions or sanctions agreed to by the Board of Directors of the Company (including any committee thereof), the consent of the Members be and is hereby accorded for the alteration of existing Clause III B and Clause III C in relation to the Object incidental or ancillary to the attainment of the main objects and other objects of the Memorandum of Association of the Company by:

- (i) substituting the existing heading of Clause III B by the following text:

OBJECT INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS”

- (ii) deleting the heading “Clause III C- OTHER OBJECTS”

AND RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution and to delegate all or any of the powers conferred on it by or under this Resolution to any Director(s) of the Company or any Officer(s) of the Company as it may consider appropriate in order to give effect to this Resolution”

(5) Issue of Preference Shares

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

“RESOLVED THAT pursuant to the provisions of Section 55, 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Share Capital and Debentures) Rules 2014 (Rules) framed thereunder and subject to all other applicable rules, regulations, guidelines, notification and circulars prescribed by the Securities and Exchange Board of India (‘SEBI’), the Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the securities and / or non-convertible debentures of the Company are listed and subject to all necessary approvals, consents, permissions and /or sanctions

of the Government of India, SEBI, Stock Exchanges, Reserve Bank of India ('RBI'), Foreign Investment Promotion Board ('FIPB'), Secretariat for Industrial Assistance under the Ministry of Commerce & Industry or any other Statutory or Local Authority, as may be required, whether in India or outside India (hereinafter collectively referred to as 'Appropriate Authority'), and subject to such conditions and / or modifications as may be prescribed and / or imposed by any of them while granting any such approvals, consents, permissions and / or sanctions (hereinafter referred to as 'Requisite Approvals'), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any duly authorized Committee constituted and/or any Director(s) of the Company, delegated with the powers necessary for the purpose, including the powers conferred by this Resolution), consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to create, offer, issue and allot, from time to time, in one or more tranches, in the course of domestic offerings, Non-Convertible Redeemable Preference Shares, aggregating to a nominal amount not exceeding ₹ 1,000 Crores (Rupees One Thousand Crores Only), for cash, at par or at a premium or at a discount (hereinafter referred to as the "Preference Shares") to be subscribed in Indian rupees/any other currencies by such person or persons, as the Board may in its absolute discretion think fit, including one or more of the shareholders, promoters, debenture holders, employees, financial institutions, banks, mutual funds, bodies corporate, companies, private or public or otherwise, whether through public issue, rights issue, private placement or otherwise and on such terms and conditions as may be decided by the Board, subject to the following rights:

- a. The Preference Shares shall carry a preferential dividend to be fixed/determined by the Board at the time of issue of the Preference Shares, on the capital for the time being paid-up thereon respectively and shall be redeemable not later than the date determined by the Board at the time of issue of the instruments; and the Preference Shares issued in different tranches may carry dividend as may be fixed/determined by the Board at the time of issue of the respective tranche of the Preference Shares and such dividend may be different for each such tranche;
- b. For the distribution of dividend, the Preference Shareholders shall have priority over equity shareholders;
- c. The Preference Shareholders shall rank superior to equity shareholders in the event of winding up of the Company as regards repayment of capital and arrears of dividend, whether declared or not, up to the commencement of the winding up, in priority to the equity shares but shall not be entitled to any further participation in profits or assets;
- d. The voting rights of the Preference Shareholders shall be in accordance with the provisions of Section 47 of the Act

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized 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, including appointment of any institution / bank or any other body or person for underwriting the whole or part of the issue, for the issue and/ or allotment of the aforesaid Preference Shares and listing thereof with the Stock Exchange(s) if deemed appropriate and to resolve and settle all questions and difficulties that may arise in respect of the proposed issue, offer and allotment of the said Preference Shares at any stage, including utilisation of the issue proceeds

AND RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution and to delegate all or any of the powers conferred on it by or under this Resolution to any Director(s) of the Company or any Officer(s) of the Company as it may consider appropriate in order to give effect to this Resolution"

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

Krishna Ghag
Vice President & Company Secretary
Membership No: FCS 4489

Mumbai, November 6, 2015

NOTES:

1. The Notice of the Postal Ballot is being 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 November 13, 2015
2. 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 remote e-voting ("e-voting") facility through National Securities Depository Limited ("NSDL")
3. Members whose e-mail addresses are registered with the Company / Depositories are being sent Notice of Postal Ballot by email and others are sent by registered post along with Postal Ballot Form with the self-addressed Business Reply Envelope. Members who have received Postal Ballot Notice by email and who wish to vote through physical Postal Ballot Form are requested to download the Postal Ballot Form from the link <https://www.evoting.nsdl.com> or www.itnlindia.com or seek duplicate Postal Ballot Form from **Link Intime (India) Private Limited**, Registrar & Transfer Agents, (Unit: IL&FS Transportation Networks Ltd) C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400 078 and the duly filled in Form should be sent to the Scrutinizer
4. Instructions for remote e-voting are as under:
 - (a) The remote e-voting period commences on Saturday, November 21, 2015 (9.00 am IST) and ends on Monday, December 21, 2015 (5.30 pm IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently
 - (b) The voting rights of Members shall be in proportion to their share in the paid up share capital of the Company as on the cut-off date i.e. Friday, November 13, 2015
 - (c) A Member can opt for only one mode of voting i.e. either through remote e-voting or by ballot. If a Member casts votes by both modes, then the voting done through e-voting shall prevail and ballot shall be treated as invalid
 - (d) In case a Member receives an e-mail from NSDL (for Members whose email addresses are registered with the Depositories):
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder –Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note 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 remote e-voting opens. Click on remote e-voting: Active Voting Cycles
 - (vii) Select "EVEN" (Remote E-voting Event Number) of "IL&FS Transportation Networks Limited"
 - (viii) Now you are ready for remote 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 shareholders (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 to income108@yahoo.co.in with a copy marked to evoting@nsdl.co.in
 - (e) In case a Member receives physical copy of the Postal Ballot Notice:
 - (i) Initial password is provided as below/at the bottom of the Postal Ballot Form : **EVEN(Remote e-voting Event Number) USER-IDPASSWORD/PIN**
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote
 - (f) The Scrutinizer will submit his report to the Company on or before Wednesday, December 23, 2015 after the completion of the scrutiny. The results of the Postal Ballot will be declared, subsequently, at the Registered Office of the Company and will be displayed along with the Scrutinizer's report, on the website of the Company (www.itnlindia.com) besides being communicated to the depositories and the Stock Exchanges viz., BSE and NSE, after the declaration of result by the Chairman or a person authorized by him in writing
5. In case of any queries pertaining to e-Voting, members may refer to 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/> or contact Mr. Rajiv Ranjan, Assistant Manager, NSDL 4th floor, 'A' Wing, Trade World, Kamala Mills Compound, Lower Parel, Mumbai – 400013; at email: rajivr@nsdl.co.in, Telephone No.: 022-2499 4738
6. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public holidays) between 2.00 pm and 5.00 pm up to the last date of the receipt of the postal ballot

ANNEXURE TO THE NOTICE

Statement setting out the material facts pursuant to Section 102 of the Act and reasons for proposing the resolutions as stated in the Notice

The following Explanatory Statement relating to the accompanying Notice sets out all material facts:

Item no. 1

On September 28, 2015, the Members had authorised the Board of Directors to borrow upto a limit of ₹ 9,000 Crores. The Members had also authorised the Board of Directors of the Company under Section 180 (1) (a) of the Companies Act, 2013, to create and / or modify charge on the movable and/ or the immovable properties of the Company against the borrowings from time to time

The Company was recently awarded new Projects aggregating ₹ 5,000 Crores and is also likely to bid for few more projects that may be offered. These projects will require additional funds for investment. While the Company will endeavor funding from internal accruals and from other sources such as sale / divestment of investments, it is likely that the Company may have to borrow to meet any funding gap. It is therefore proposed to increase the borrowing limit by ₹ 2,000 Crores to ₹ 11,000 Crores

Prior approval of the Members of the Company is required by way of a Special Resolution, to borrow in excess of paid-up capital and free reserves of the Company pursuant to Section 180 (1) (c) of the Companies Act, 2013. In the interest of the Company, the Board of Directors recommends the passing of the Resolution set out in Item No. 1 of the accompanying Notice as a Special Resolution

All documents referred to in the accompanying notice are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public holidays) between 2.00 pm and 5.00 pm up to the last date of the receipt of the postal ballot

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of their equity shareholding in the Company

Item No.2

The Company's portfolio consists of a diverse mix of annuity and toll based, Build Operate Transfer (BOT) transportation projects, spread across several states in India, which are in different stages of development, construction and operation and maintenance. All the BOT projects are implemented through Special Purpose Vehicles ("SPVs") which are either subsidiaries or joint ventures and the Company generally has a controlling interest in its SPVs

Currently, the Company has 20 SPVs under operations and 11 SPVs under development and implementation. With the growing business portfolio and the on-going development of the existing projects, the Company is in need of funds for investment in the project SPVs. Presently, these investments are financed through a mix of internal accruals and borrowings. To minimize the dependence on debt funds, it is necessary to supplement sources through dilution of equity holdings in specified SPVs to free up its financial resources for further investments in new projects and/or to fulfil other operating requirements. The approval of the Members is therefore sought for dilution of the equity holdings in these SPVs

Projects located in areas where current development activity is low and stabilisation of economic conditions is likely to take a few years and also where development of Infrastructure projects take time and special skill sets to ensure social and demographic inclusion require close monitoring and assistance. Such projects are proposed to be domiciled in a separate Trust for managing them

In terms of Section 180(1)(a) of the Companies Act, 2013, approval of the Members is required by way of a special resolution to sell, lease, assign, dispose or otherwise transfer the investments in subsidiaries/special purpose vehicles/ joint ventures of the Company and to create security by way of creating mortgage and/or charge on movable/immovable properties of the Company against the borrowings, under Section 180 (1) (a) of the Companies Act, 2013

All documents referred to in the accompanying notice are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public holidays) between 2.00 pm and 5.00 pm up to the last date of the receipt of the postal ballot

In the interest of the Company, the Board of Directors recommend passing of the Resolution set out in Item No. 2 of the accompanying Notice as a Special Resolution

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of their equity shareholding in the Company

Item No. 3 and 4

The Company is engaged in the construction, operation & management of infrastructure facilities, largely road infrastructure facilities. The Company may consider formation of the Infrastructure Investment Trust under the Indian Trusts Act and/or under the Infrastructure Investment Trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014. In order to facilitate formation of Infrastructure Investment Trust and to carry out allied activities, your Directors propose to insert a new object as included in the resolution as 1(a) under Part-A of Clause III of the Memorandum of Association of the Company. The alteration of the objects clause of the Memorandum of Association is required to be approved by the Members of the Company

Further in terms of Section 4(1)(c) of the Companies Act, 2013, the requirement of separately indicating the "main objects", "incidental or ancillary objects" in the Memorandum of Association of a company as required under the erstwhile legislation has changed. Accordingly, it is proposed to replace the existing heading of Clause III B to move Clauses 33 to 66 of "Other Objects" in the existing Memorandum of Association as relevant and may be required, to Clause III B of the revised Memorandum of Association and delete the heading "Other Objects" in the existing Memorandum of Association in order to comply with the provisions of the Companies Act, 2013

The revised Memorandum of Association after incorporating the above amendment will be available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 2.00 pm and 5.00 pm up to the last date of the receipt of the postal ballot

The Board of Directors of the Company recommends passing of the Resolution set out in Item No. 3 and 4 of the accompanying Notice as Special Resolutions

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in these resolutions, except to the extent of their equity shareholding in the Company

Item no. 5

In order to generate long term resources for implementing future growth plans, it is proposed to issue Non-Convertible Redeemable Preference Shares of the Company (the "Preference Shares") for any one or more of the following purposes: (i) augmenting long term finance for funding growth and capital expenditure (ii) pre-payment/ repayment of debt (iii) funding capital requirements of subsidiaries/ associate companies/ joint ventures (iv) working capital requirements and (v) general corporate purposes

The Board of Directors believe that Preference Shares would help in optimizing capital structure of the Company including the debt : equity ratio

The detailed terms and conditions including denomination, price, dividend, redemption period, etc., will be decided by the Board / Committee with regard to the prevailing market conditions and applicable regulations, at the time of the issue

All the documents referred to in the accompanying notice are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public holidays) between 2.00 pm and 5.00 pm up to the last date of the receipt of the postal ballot

The Board of Directors of the Company recommends passing of the Resolution set out in Item No. 5 of the accompanying Notice as a Special Resolution

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of their equity shareholding in the Company

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

Krishna Ghag
Vice President & Company Secretary
Membership No: FCS 4489

Mumbai, November 6, 2015