

## NOTICE

NOTICE is hereby given that the Twelfth Annual General Meeting of the Members of Mundra Port and Special Economic Zone Limited will be held on Wednesday the 10th day of August, 2011 at 9.30. a.m. at J. B. Auditorium, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2011, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To confirm the payment of first and second interim dividend on equity shares for the year 2010-11.
3. To confirm the payment of dividend on preference shares for the year 2010-11.
4. To appoint a Director in place of Mr. S. Venkiteswaran, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Dr. Malay Mahadevia, who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint a Director in place of Mr. Arun Duggal, who retires by rotation and being eligible, offers himself for re-appointment.
7. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

### Special Business:

8. **To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as an Ordinary Resolution:**

“RESOLVED THAT Dr. Ravindra Dholakia who was appointed as an Additional Director by the Board of Directors under Section 260 of the Companies Act, 1956 and Article 140 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting be and is hereby appointed as a Director of the Company retiring by rotation.”

9. **To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as an Ordinary Resolution:**

“RESOLVED THAT in supercession of the resolution passed at the Annual General Meeting held on August 31, 2009 and pursuant to Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to any other approval, if required, consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing by way of loan/debentures (whether secured or unsecured)/bonds/deposits/fund based/non fund based limits/guarantee or any such form of borrowing for the purpose of the business of the Company on such terms and conditions as the Board of Directors may think fit, such sum or sums of money either in Indian or Foreign Currency from time to time from any Bank(s) or any Financial Institution(s) or any other Institution(s), firm(s), bodies corporate(s), or other person(s) or from any other source in India or outside India whomsoever in addition to the temporary loans obtained from the Company's Banker(s) in the ordinary course of business provided that the sum or sums so borrowed under this resolution and remaining outstanding at any time shall not exceed in aggregate ₹ 20,000 Crores (Rupees Twenty Thousand Crores Only).”

“RESOLVED FURTHER THAT the Board or Committee thereof/persons authorized by the Board be and is/are hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory enactment, modifications, or re-enactment thereof, for the time being in force) and such other approvals, if any required, the Articles of Association of the Company be altered by adding Sub Clause (c) in Article 184 to the extent set out below:

(c) The Company shall also be at liberty to have an official seal in accordance with Section 50 of the Act, for use in any territory, district or place outside India.

“RESOLVED FURTHER THAT the Board or Committee thereof be and is hereby authorized to do all such acts, deeds and things as may be deemed expedient to give effect to the above resolution.”

**11. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the “Companies Act”), the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended or restated (the “ICDR Regulations”), the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended or restated, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations 2000, as amended or restated, and subject to all other applicable laws, statutes, rules, circulars, notifications, regulations and guidelines of the Government of India, the Securities and Exchange Board of India (the “SEBI”), the Reserve Bank of India (the “RBI”), the Foreign Investment Promotion Board (the “FIPB”), the relevant stock exchanges where the equity shares of the Company are listed (the “Stock Exchanges”) and all other appropriate statutory and regulatory authorities, as may be applicable or relevant, whether in India or overseas (hereinafter collectively referred to as the “Appropriate Authorities”), the enabling provisions of the Memorandum and Articles of Association of the Company, as amended, and the listing agreements entered into by the Company with the Stock Exchanges and subject to requisite approvals, consents, permissions and sanctions, if any, of the Appropriate Authorities, and subject to such conditions and modifications as may be prescribed by any of them in granting any such approvals, consents, permissions, and sanctions (hereinafter referred as the “Requisite Approvals”), which may be agreed to by the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any committee constituted or to be constituted by the Board to exercise its powers including the powers conferred by this resolution, or any person(s) authorised by the Board or its committee for such purposes), consent of the Company be and is hereby accorded to the Board in its absolute discretion, to create, offer, issue and allot, from time to time in either one or more international offerings, in one or more foreign markets, in one or more tranches and/or in the course of one or more domestic offering(s) in India, such number of equity shares and/or any securities linked to, convertible into or exchangeable for equity shares including without limitation through Global Depository Receipts (“GDRs”) and/or American Depository Receipts (“ADRs”) and/or convertible preference shares and/or convertible debentures (compulsorily and/or optionally, fully and/or partly) and/or non-convertible debentures (or other securities) with warrants, and/or warrants with a right exercisable by the warrant holder to exchange or convert such warrants with equity shares of the Company at a later date simultaneously with the issue of non-convertible debentures and/or Foreign Currency Convertible Bonds (“FCCBs”) and/or Foreign Currency Exchangeable Bonds (“FCEBs”) and/or any other permitted fully and/or partly paid securities/instruments/warrants, convertible into or exchangeable for equity shares at the

option of the Company and/or holder(s) of the security(ies) and/or securities linked to equity shares (hereinafter collectively referred to as “Securities”), in registered or bearer form, secured or unsecured, listed on a recognized stock exchange in India or abroad whether rupee denominated or denominated in foreign currency, to such investors who are eligible to acquire such Securities in accordance with all applicable laws, rules, regulations, guidelines and approvals, through public issue(s), rights issue(s), preferential issue(s), private placement(s) and / or qualified institutional placement (QIP) in terms of chapter VIII of the ICDR Regulations or any combinations thereof, through any prospectus, offer document, offer letter, offer circular, placement document or otherwise, at such time or times and at such price or prices subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, at a discount or premium to market price or prices in such manner and on such terms and conditions including as regards security, rate of interest, etc., as may be deemed appropriate by the Board in its absolute discretion, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, for an aggregate amount, not exceeding ₹ 7,500/- Crores (Rupees Seven Thousand Five Hundred Crores Only) or foreign currency equivalent thereof, at such premium as may from time to time be decided by the Board and the Board shall have the discretion to determine the categories of eligible investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of investors at the time of such offer, issue and allotment considering the prevailing market conditions and all other relevant factors and where necessary in consultation with advisor(s), lead manager(s), and underwriter(s) appointed by the Company.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue(s) of Securities may, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, have all or any terms, or combination of terms, in accordance with domestic and/or international practice, including, but not limited to, conditions in relation to payment of interest, additional interest, premiums on redemption, prepayment and any other debt service payments whatsoever and all other such terms as are provided in offerings of such nature including terms for issue of additional equity shares or variation of the conversion price of the Securities during the duration of the Securities.”

“RESOLVED FURTHER THAT in case of any offering of Securities, including without limitation any GDRs/ ADRs/FCCBs/FCEBs/other securities convertible into equity shares, consent of the shareholders be and is hereby given to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/offering in respect of such Securities and such equity shares shall rank *pari passu* with the existing equity shares of the Company in all respects, except as may be provided otherwise under the terms of issue/offering and in the offer document and/or offer letter and/or offering circular and/or listing particulars.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to engage, appoint and to enter into and execute all such agreement(s)/ arrangement(s)/ MOUs/placement agreement(s)/underwriting agreement(s)/ deposit agreement(s)/ trust deed(s)/subscription agreement/ payment and conversion agency agreement/ any other agreements or documents with any consultants, lead manager(s), co-lead manager (s), manager(s), advisor(s), underwriter(s), guarantor(s), depository(ies), custodian(s), registrar(s), agent(s) for service of process, authorised representatives, legal advisors / counsels, trustee(s), banker(s), merchant banker(s) and all such advisor(s), professional(s), intermediaries and agencies as may be required or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit, listing of Securities in one or more Indian/ international stock exchanges, authorizing any director(s) or any officer(s) of the Company, severally, to sign for and on behalf of the Company offer document(s), arrangement(s), application(s), authority letter(s), or any other related paper(s)/documents(s), give any undertaking(s), affidavit(s), certification(s), declaration(s) as he/she may in his/her absolute discretion deem fit including without limitation the authority to amend or modify such document(s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, consent of the members of the Company be and is hereby accorded to the Board to do all such acts, deeds, matters and/or things, in its absolute discretion and including, but not limited to finalization and approval of the preliminary as well as final document(s), determining the form, terms, manner of issue, the number of the Securities to be allotted, timing of the issue(s)/ offering(s) including the investors to whom the Securities are to be allotted, issue price, face value, number of equity shares or other securities upon conversion or redemption or cancellation of the Securities, premium or discount on issue /conversion/exchange of Securities, if any, rate of interest, period of conversion or redemption, listing on one or more stock exchanges in India and / or abroad and any other terms and conditions of the issue, including any amendments or modifications to the terms of the Securities and any agreement or document (including without limitation, any amendment or modification, after the issuance of the Securities), the execution of various transaction documents, creation of mortgage/charge in accordance with the provisions of the Companies Act and any other applicable laws or regulations in respect of any Securities, either on a *pari passu* basis or otherwise, fixing of record date or book closure and related or incidental matters as the Board in its absolute discretion deems fit and to settle all questions, difficulties or doubts that may arise in relation to the issue, offer or allotment of the Securities, accept any modifications in the proposal as may be required by the Appropriate Authorities in such issues in India and / abroad and subject to applicable law, for the utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent and that the members shall be deemed to have given their approval thereto for all such acts, deeds, matters and/or things, expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board is authorised on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Securities and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the Securities, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Company and/or any agency or body authorised by the Company may, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, issue certificates and/or depository receipts including global certificates representing the Securities with such features and attributes as are prevalent in international and/or domestic capital markets for instruments of such nature and to provide for the tradability or transferability thereof as per the international and/or domestic practices and regulations, and under the forms and practices prevalent in such international and/or domestic capital markets.”

“RESOLVED FURTHER THAT the Company may enter into any arrangement with any agency or body for the issue, upon conversion of the Securities, of equity shares of the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the international practices and/or domestic practices and regulations, and under the forms and practices prevalent in international and/or domestic capital markets.”

“RESOLVED FURTHER THAT the Securities may be redeemed and/or converted into and/or exchanged for the equity shares of the Company (or exchanged for equity shares of another Company as permitted under applicable law), subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, in a manner as may be provided in the terms of their issue.”

“RESOLVED FURTHER THAT in case of a Qualified Institutional Placement (QIP) pursuant to Chapter VIII of the ICDR Regulations, the allotment of eligible securities within the meaning of Chapter VIII of the ICDR Regulations shall only be to Qualified Institutional Buyers (QIBs) within the meaning of Chapter VIII of the ICDR Regulations, such securities shall be fully paid-up and the allotment of such securities shall be completed within 12 months from the date of passing of this resolution, approving the proposed issue or such other time as may be allowed by ICDR Regulations from time to time and the Company shall apply to the National Securities Depository Limited and/or Central Depository Services (India) Limited for admission of the eligible securities to be allotted as per Chapter VIII of the ICDR Regulations.”

“RESOLVED FURTHER THAT the relevant date for the purpose of pricing of the Securities by way of QIP/GDRs/ ADRs/FCCBs/FCEBs or by way of any other issue(s) shall be the date as specified under the applicable law or regulation or it shall be the date of the meeting in which the Board decides to open the issue.”

“RESOLVED FURTHER THAT the Board and other designated officers of the Company, be and are hereby severally authorised to make all filings including as regards the requisite listing application/prospectus/offer document/registration statement, or any draft(s) thereof, or any amendments or supplements thereof, and of any other relevant documents with the stock exchanges (in India or abroad), the RBI, the FIPB, the SEBI, the Registrar of Companies and such other authorities or institutions in India and/or abroad for this purpose and to do all such acts, deeds and things as may be necessary or incidental to give effect to the resolutions above and the Common Seal of the Company be affixed wherever necessary.”

“RESOLVED FURTHER THAT such of these Securities as are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law.”

“RESOLVED FURTHER THAT the Board be authorised to severally delegate all or any of its powers conferred by this resolution on it, to any Committee of directors or the Managing Director or Directors or any other officer of the Company, in order to give effect to the above resolutions.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

**Date: July 1, 2011**  
**Place: Ahmedabad**

**By order of the Board**

**Dipti Shah**  
*Company Secretary*

## NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, August 5, 2011 to Wednesday, August 10, 2011 (both days inclusive).
4. Pursuant to provisions of Section 205A(5) and 205C of the Companies Act, 1956 the amount of dividend which remains unclaimed/unpaid for a period of seven years from the date of payment would be transferred to the "Investor Education and Protection Fund (IEPF)" constituted by the Central Government and Member(s) would not be able to claim any amount of dividend so transferred to the fund. Members who have not yet encashed their dividend warrants are requested to make their claims to the Company and Registrar and Transfer Agent immediately. Members may please note that no claim shall lie either against the Registrar and Transfer Agent or the Company in respect of such unclaimed/unpaid dividend which has been transferred to IEPF.
5. Members are requested to notify immediately any change of address:
  - to their Depository Participants (DPs) in respect of their electronic share accounts; and
  - to Registrar and Share Transfer Agent of the Company in respect of their physical shares folios along with bank particulars.
6. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturdays between 11.00 a.m. to 1.00 p.m. prior to the date of AGM.
7. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meetings so as to enable the management to keep the information ready.
8. Brief resume of Directors seeking appointment/re-appointment as stipulated under Clause 49 of the Listing Agreement and explanatory statement pursuant to section 173(2) of the Companies Act, 1956 in respect of special business are annexed hereto.
9. Members are requested to bring their copy of Annual Report at the meeting.
10. Members who hold the shares in dematerialized form are requested to bring their Client ID and DP ID for easier identification of attendance at the AGM.
11. The annual listing fees of all the stock exchanges where Company's shares are listed for the year 2011-12 have been paid.
12. Pursuant to Circular No. SEBI/CFD/DIL/LA/2/2007/26/4 dated April 26, 2007, issued by the Securities and Exchange Board of India, the statement containing the salient features of Balance sheet, Profit and Loss Account and Auditors' Report (Abridged Financial Statements), is sent to the members, along with the Abridged Consolidated Financial Statements. Any member interested in obtaining a copy of the full Annual Report may send written request at the Registered Office of the Company or may access the same on website of Company [www.portofmundra.com](http://www.portofmundra.com)



13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Link Intime India Pvt. Ltd.

### **Important Communication to Members**

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holding with the Depository through their concerned Depository Participants.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT TO THE SPECIAL BUSINESS:**

### **Item No. 8**

In order to broad base the Board of Directors, Dr. Ravindra Dholakia, was appointed as an Additional Director of the Company w.e.f. July 1, 2011. In terms of Section 260 of the Companies Act, 1956, he hold office as a Director until the conclusion of ensuing Annual General Meeting. As required under Section 257 of the Act, the Company has received a notice from the member of the company signifying his intention to propose his appointment as a Director of the Company. Dr. Dholakia, a Professor of Economics & Public Systems at IIM, Ahmedabad has distinguished career and academic attainments. Looking to his vast Corporate and Professional experience, it will be in the best interest of the Company to appoint him as a Director liable to retire by rotation.

The Directors recommend the said resolution for your approval.

None of the Directors except Dr. Ravindra Dholakia is interested in the said resolution.

### **Item No. 9**

As per the provisions of section 293(1)(d) of the Companies Act, 1956, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting borrow monies, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up Capital and the Free Reserves of Company, that is to say, reserves not set apart for any specific purposes. Presently, Company is permitted to borrow up to ₹ 7,500 Crores (Rupees Seven Thousand Five Hundred Crores Only) apart from temporary loans obtained from Company's Banker(s) in the ordinary course of business as approved by the shareholders at its Annual General Meeting held on August 31, 2009.

In view of expanding business operations of the Company in India/Abroad and/or increase in volume of business activity(ies), it would necessitate restructuring and enhancing the borrowing limits by authorizing the Board of Directors or Committee thereof to borrow monies for the business of the Company further amounts, not exceeding the limit of ₹ 20,000 Crores (Rupees Twenty Thousand Crores Only) in the manner specified in the Resolution.

The Directors recommend the said resolution for your approval.

None of the Directors of the Company is interested in the said resolution.

### **Item No. 10**

At present Article 184 of Articles of Association pertaining to affixing common seal of the Company does not include using common seal of the Company outside India. In view of business operations to be carried out at abroad, it is proposed to pass enabling resolution to carry the common seal outside India. Accordingly the said provision is required to be mentioned in Article 184 of Articles of Association of the Company. Pursuant to Section 31 and other applicable provisions, shareholders approval will be required for alteration of Articles of Association.

The Directors recommend the said resolution for your approval.

None of the Directors of the Company is interested in the said resolution.

### **Item No. 11**

The Company proposes to have flexibility to infuse additional capital, to tap capital markets and to raise additional long term resources, if necessary in order to sustain rapid growth in the business, for business expansion and to improve the financial leveraging strength of the Company. The proposed resolution seeks the enabling authorisation of the members to the Board of Directors to raise funds to the extent of ₹ 7,500 Crores (Rupees Seven Thousand Five Hundred Crores Only) or its equivalent in one or more currencies, in one or more tranches, in such form, on such terms, in such manner, at such price and at such time as may be considered appropriate by the Board (inclusive at such premium as may be determined) by way of issuance of equity shares of the Company ("Equity



Shares”) and/or any instruments or securities including Global Depository Receipts (“GDRs”) and/or American Depository Receipts (“ADRs”) and/or convertible preference shares and/or convertible debentures (compulsorily and/or optionally, fully and/or partly) and/or non-convertible debentures (or other securities) with warrants, and/or warrants with a right exercisable by the warrant holder to exchange or convert such warrants with equity shares of the Company at a later date simultaneously with the issue of Non-Convertible Debentures and/or Foreign Currency Convertible Bonds (“FCCBs”) and/or Foreign Currency Exchangeable Bonds (“FCEBs”) and/or any other permitted fully and/or partly paid securities/instruments/warrants, convertible into or exchangeable for equity shares at the option of the Company and/or holder(s) of the security(ies) and/or securities linked to equity shares (hereinafter collectively referred to as “Securities”), in registered or bearer form, secured or unsecured, listed on a recognized stock exchange in India or abroad whether rupee denominated or denominated in foreign currency by way of private placement or otherwise.

The Special Resolution also seeks to empower the Board of Directors to undertake a Qualified Institutional Placement (QIP) with Qualified Institutional Buyers (QIBs) as defined by SEBI under Issue of Capital and Disclosure Requirements Regulations, 2009. The Board of Directors may in their discretion adopt this mechanism as prescribed under Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. Further in case the Company decides to issue eligible securities within the meaning of chapter VIII of the SEBI Regulations to Qualified Institutional Investors, it will be subject to the provisions of chapter VIII of the SEBI Regulations as amended from time to time. The aforesaid securities can be issued at a price after taking into consideration the pricing formula prescribed in chapter VIII of the ICDR Regulations. Allotment of securities issued pursuant to Chapter VIII of SEBI Regulations shall be completed within twelve months from the date of passing of the resolution under section 81(1A) of the Companies Act, 1956. This Special Resolution gives (a) adequate flexibility and discretion to the Board to finalise the terms of the issue, in consultation with the Lead Managers, Underwriters, Legal Advisors and experts or such other authority or authorities as need to be consulted including in relation to the pricing of the Issue which will be a free market pricing and may be at premium or discount to the market price in accordance with the normal practice and (b) powers to issue and market any securities issued including the power to issue such Securities in such tranche or tranches with/without voting rights or with differential voting rights.

The detailed terms and conditions for the issue of Securities will be determined in consultation with the advisors, and such Authority/Authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

The consent of the shareholders is being sought pursuant to the provisions of Section 81 (1A) and other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the Listing Agreement executed by the Company with Stock Exchanges where the Equity Shares of the Company are listed. Since the resolution involves issue of Equity Shares to persons other than existing shareholders, special resolution in terms of Section 81 (1A) is proposed for your approval. The amount proposed to be raised by the Company shall not exceed ₹ 7,500 Crores (Rupees Seven Thousand Five Hundred Crores Only).

The Equity shares, which would be allotted, shall rank in all respects *pari passu* with the existing Equity shares of the Company, except as may be provided otherwise under the terms of issue/offering and in the offer document and/or offer letter and/or offering circular and/or listing particulars.

The Directors recommend the said resolution for your approval.

The Directors of the Company may be deemed to be concerned or interested in the above resolution to the extent of shares held by them in the Company.

**By order of the Board**

**Date: July 1, 2011**  
**Place: Ahmedabad**

**Dipti Shah**  
*Company Secretary*

**Brief Particulars of Directors being appointed / re-appointed are as under:**

| <b>Name</b>   | <b>Mr. S. Venkiteswaran</b>  | <b>Dr. Malay Mahadevia</b>  |
|---|--|---|
| Date of Birth   | January 22, 1941   | May 3, 1963   |
| Date of Appointment   | April 30, 2003   | May 20, 2009  |
| Qualification   | B.Sc; LL.B   | B.D.S. & M.D.S. from Nair Hospital Dental College, Ph.D. in Marine Ecology  |
| Directorships held in other Companies*                            | <ul style="list-style-type: none"> <li>• Dolphin Offshore Enterprises (India) Ltd.</li> <li>• Dolphin Offshore Shipping Ltd.</li> <li>• Indian Register of Shipping</li> <li>• National Securities Clearing Corporation Ltd.</li> <li>• Pipavav Shipyard Ltd.</li> <li>• The Clearing Corporation of India Ltd.</li> <li>• Mahagujarat Chamunda Cements Co. Pvt. Ltd.</li> </ul>   | <ul style="list-style-type: none"> <li>• Adani Logistics Ltd.</li> <li>• Mundra LNG Ltd.</li> <li>• MPSEZ Utilities Pvt. Ltd.</li> <li>• Rajasthan SEZ Pvt. Ltd.</li> <li>• Adani Hazira Port Pvt. Ltd.</li> <li>• Adani Murmugao Port Terminal Pvt. Ltd.</li> <li>• Adani Petronet (Dahej) Port Pvt. Ltd.</li> <li>• Mundra International Airport Pvt. Ltd.</li> <li>• Hazira Infrastructure Pvt. Ltd.</li> <li>• Mahadevia Dental Hospital Pvt. Ltd.</li> </ul> |
| Memberships/ Chairmanships of Committees across Public Companies* | <p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• Dolphin Offshore Enterprises (India) Ltd.</li> <li>• Dolphin Offshore Shipping Ltd.</li> <li>• Indian Register of Shipping</li> <li>• National Securities Clearing Corporation Ltd.</li> <li>• Pipavav Shipyard Ltd.</li> <li>• The Clearing Corporation of India Ltd.</li> </ul> <p><b>Shareholders/ Investors Grievance Committee</b></p> <ul style="list-style-type: none"> <li>• Pipavav Shipyard Ltd.</li> </ul> | <p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• Adani Logistics Ltd.</li> </ul>  |