

# Deloitte Haskins & Sells LLP

**CERTIFIED TRUE COPY  
FOR IDFC LIMITED**

  
**MAHENDRA N SHAH  
COMPANY SECRETARY**

Chartered Accountants  
Indiabulls Finance Centre  
Tower 3, 27th - 32nd Floor  
Senapati Bapat Marg  
Elphinstone Road (West)  
Mumbai - 400 013  
Maharashtra, India

Tel: +91 (022) 6185 4000  
Fax: +91 (022) 6185 4501/4601

## **AUDITORS' CERTIFICATE TO THE MEMBERS OF IDFC LIMITED**

We have examined the compliance of conditions of corporate governance by **IDFC LIMITED** ("the Company") for the year ended March 31, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the abovementioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Deloitte Haskins & Sells LLP  
Chartered Accountants  
ICAI Regn. No. 117386W/ W-100018

  
**Z. F. BILLIMORIA**  
Partner  
Membership No. 042791

MUMBAI, 13<sup>th</sup> June, 2014  
ZFB/SCR/AS/2014-15



## IDFC LIMITED

(formerly known as Infrastructure Development Finance Company Limited)

Corporate Identity Number: L65191TN1997PLC037415

info@idfc.com www.idfc.com

**Regd. Office:** KRM Tower, 8th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031. Tel: + 91 44 4564 4000 Fax: +91 44 4564 4022

**Corp. Office:** Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. Tel: + 91 22 4222 2000 Fax: +91 22 2654 0354

## NOTICE

**NOTICE** is hereby given that the Seventeenth Annual General Meeting ("AGM") of Members of IDFC Limited ("IDFC" or "the Company") will be held on Tuesday, July 29, 2014 at 2:00 p.m. at The Music Academy, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014, Tamil Nadu, India to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2014, including the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Joseph Dominic Silva (DIN - 06388807), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee, Deloitte Haskins & Sells LLP, Chartered Accountants having Registration No. 117366W/W-100018, be and are hereby appointed as the Statutory Auditors of the Company for a period of one (1) year, to hold office from the conclusion of this Annual General Meeting ("AGM") up to the conclusion of the next AGM of the Company, on a remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company for the financial year ending March 31, 2015."

### SPECIAL BUSINESS

5. **Appointment of Mr. S. H. Khan as an Independent Director**  
To consider, and if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**:  
"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Companies Act, 2013 and pursuant to the Listing Agreement with Stock Exchanges, Mr. S. H. Khan (DIN - 00006170), in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose Mr. S. H. Khan as a candidate for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of two (2) consecutive years to hold office from the conclusion of 17<sup>th</sup> (Seventeenth) Annual General Meeting ("AGM") till the conclusion of 19<sup>th</sup> (Nineteenth) AGM of the Company and who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. S. H. Khan be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits prescribed by the Companies Act, 2013 and as approved by the Members at the 16<sup>th</sup> AGM of the Company held on July 29, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and Mr. Mahendra N. Shah, Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

6. **Appointment of Mr. Gautam Kaji as an Independent Director**  
To consider, and if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**:  
"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Companies Act, 2013 and pursuant to the Listing Agreement with Stock Exchanges, Mr. Gautam Kaji (DIN - 02333127), in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose Mr. Gautam Kaji as a candidate for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of two (2) consecutive years to hold office from the conclusion of 17<sup>th</sup> (Seventeenth) Annual General Meeting ("AGM") till the conclusion of 19<sup>th</sup> (Nineteenth) AGM of the Company and who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Gautam Kaji be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits prescribed by the Companies Act, 2013 and as approved by the Members at the 16<sup>th</sup> AGM of the Company held on July 29, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and Mr. Mahendra N. Shah, Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

7. **Appointment of Mr. Donald Peck as an Independent Director**  
To consider, and if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**:  
"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Companies Act, 2013 and pursuant to the Listing Agreement with Stock Exchanges, Mr. Donald Peck (DIN - 00140734), in respect of whom the

# NOTICE (continued)

Company has received a notice in writing from a Member signifying his intention to propose Mr. Donald Peck as a candidate for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of two (2) consecutive years to hold office from the conclusion of 17<sup>th</sup> (Seventeenth) Annual General Meeting ("AGM") till the conclusion of 19<sup>th</sup> (Nineteenth) AGM of the Company and who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Donald Peck be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits prescribed by the Companies Act, 2013 and as approved by the Members at the 16<sup>th</sup> AGM of the Company held on July 29, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and Mr. Mahendra N. Shah, Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

## 8. Approval of the Borrowing Limits of the Company

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

**"RESOLVED THAT** in supersession of the Ordinary Resolution passed by the Members of the Company at the 13<sup>th</sup> (Thirteenth) Annual General Meeting ("AGM") held on June 28, 2010 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereto from time to time) and other applicable provisions, Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called **"the Board"** which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this Resolution) to borrow from time to time of such sum(s) of money(ies), secured or unsecured, as it may deem requisite for the purpose of the business of the Company, notwithstanding that money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) would exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided that the total amount up to which money(ies) may be borrowed shall not exceed the sum of ₹ 80,000 crore (Rupees Eighty Thousand Crore only) outstanding at any point of time.

**RESOLVED FURTHER THAT** Dr. Rajiv B. Lall - Executive Chairman, Mr. Vikram Limaye - Managing Director & CEO, Mr. Sunil Kakar - Chief Financial Officer and Mr. Mahendra N. Shah - Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

## 9. Offer and Issue Non-Convertible Securities under Private Placement

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

**"RESOLVED THAT** pursuant to the provisions of Sections 42 & 71 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and subject to all the applicable laws and regulations, including but not limited to Listing Agreement entered with Stock Exchanges; SEBI (Issue and Listing of Debt Securities) Regulations, 2008; Foreign Exchange Management Act, 1999; the Reserve Bank of India Act, 1934 (including any amendment, modification, variation or re-enactment thereof) and Articles of Association, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **"the Board"** which term shall be deemed to include any Committee thereof) to borrow from time to time, by issuance of Non-Convertible Securities, including but not limited to Non-Convertible Debentures

(**"NCDs"**) and Commercial Papers (**"CPs"**), on Private Placement basis, with a view to augment the business of the Company, upto an amount not exceeding ₹ 80,000 crore (Rupees Eighty Thousand Crore only), under one or more shelf disclosure documents, during the period commencing from April 1, 2014 until the conclusion of 18<sup>th</sup> (Eighteenth) Annual General Meeting (**"AGM"**), on such terms and conditions as the Board may deem fit and appropriate for each series as the case may be.

**RESOLVED FURTHER THAT** the said limit of ₹ 80,000 crore (Rupees Eighty Thousand Crore only) shall be within the overall borrowing limit as may be approved by the Members at the 17<sup>th</sup> (Seventeenth) AGM under Section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Dr. Rajiv B. Lall - Executive Chairman, Mr. Vikram Limaye - Managing Director & CEO, Mr. Sunil Kakar - Chief Financial Officer and Mr. Mahendra N. Shah - Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

## 10. Further Issue of Securities

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

**"RESOLVED THAT** in accordance with the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modifications or re-enactment thereof, for the time being in force, the **"Companies Act, 2013"**), and any other applicable laws including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**"SEBI ICDR Regulations"**) and other applicable SEBI regulations and guidelines, the provisions of the Listing Agreements entered into by the Company with the Stock Exchanges on which its equity shares are listed, the provisions of the Memorandum and Articles of Association of the Company, and subject to receipt of approval, if any, of the Securities and Exchange Board of India (**"SEBI"**), Reserve Bank of India (**"RBI"**), Registrar of Companies (**"RoC"**) and other appropriate statutory or regulatory authorities, and such other approvals, no objection, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be stipulated or imposed by any of them while granting such approvals, no objection, permissions and sanctions which may be agreed to by the Board of Directors of the Company or any duly constituted Committee of the Board (herein after referred to as the **"Board"**), approval of the Members of the Company be and is hereby accorded to create, issue and offer, in one or more tranches, equity shares and / or preference shares whether cumulative or non-cumulative/ redeemable/ optionally convertible and / or securities linked to equity shares/preference shares and / or fully convertible debentures/partly convertible debentures/optionally convertible debentures or any other securities which are convertible into or exchangeable with equity shares / preference shares, at a later date, including warrants, with a right exercisable by the warrant holder to exchange the said warrants with equity shares at a later date (hereinafter referred to as **"Securities"**) in the course of one or more domestic offering(s), including through a Further Public Offering (**"FPO"**) and / or Qualified Institutional Placement (**"QIP"**) and / or such other form pursuant to the SEBI Regulations, to such Indian person(s) whether or not such persons are Members of the Company, including Qualified Institutional Buyers (**"QIBs"**) and eligible investors (whether residents and / or institutions / incorporated bodies and / or individuals and / or trustees and / or banks or otherwise in domestic markets only) including to Government of India, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions, Bodies Corporate, companies, private or public or other entities, authorities and employees by way of any employee reservation, and to eligible retail individual Shareholders of the Company by way of a reservation, and to such other categories of eligible investors for whom a reservation category is permissible pursuant to the SEBI ICDR Regulations, and to such other person, in one or more combinations thereof, through a domestic public issue including the exercise of a green shoe option, if any, at such price as may be determined whether through book building process with a specified price band or through alternate book building method with a specified base / floor

# NOTICE (continued)

price or otherwise in accordance with the SEBI ICDR Regulations in consultation with advisors or such persons and on such terms and conditions as the Board may in its absolute discretion decide, whether by way of public offering or private placement or conversion of any debt or sub-debt into any securities and whether by way of circulation of an offering circular or placement document or otherwise, for an amount (including upon conversion of warrants or other convertible securities into equity shares) not exceeding ₹ 2000 crore (Rupees Two Thousand Crore only) at such price, either with or without premium as may be determined by the Board, at the option of the Company, as the case may be, and such issue and allotment be made in one or more tranches, on such terms and conditions as may be decided by the Board at the time of issue or allotment.

**RESOLVED FURTHER THAT** the Securities to be so allotted shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* in all respects with the existing Securities of the same class of the Company including rights in respect of dividend.

**RESOLVED FURTHER THAT** the Securities may be offered, issued and allotted under Chapter VIII of SEBI ICDR Regulations to QIBs at such price to be determined by the Board at its absolute discretion, subject to compliance with the SEBI ICDR Regulations and / or other applicable law, and may also offer a discount of not more than 5% or such percentage as permitted under applicable law, as amended, on the floor price calculated in accordance with the pricing formula based on the relevant date as prescribed under the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in case of a QIP pursuant to Chapter VIII of the SEBI ICDR Regulations, the allotment of Securities (or any combination of the Securities as may be decided by the Board) shall only be to QIBs within the meaning of Chapter VIII of the SEBI 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 at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in the event that Equity Shares are issued to QIBs under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares under Chapter VIII of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the FPO to anchor investors as may be permissible in accordance with the SEBI ICDR Regulations and applicable laws and to take any and all actions in connection with such reservations, allocation as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement and any amendments, supplements, notices or corrigenda thereto, seek any consent or approval required or necessary, give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue, transfer or allotment of Securities, the Board be and is hereby severally authorized to take all the necessary steps, including preparation of the offer document for the issue, filing of the offer document with SEBI, ROC, Stock Exchanges, appointment of various intermediaries, determination of the terms of the issue, including the class of investors to whom the Securities are to be issued and allotted, the number of Securities to be issued in each tranche, issue opening and closing dates, issue price, premium / discount to the then prevailing market price, amount of issue, discount to issue price to a class of investors (including such as retail public, employees and existing shareholders), flexibility of part payment at the time of application by a class of investors (such as retail public, employees and existing shareholders) including through Application Supported by Blocked Amount ("ASBA") and payment of balance amount on allotment of Securities, exercise of a green-shoe option,

if any, listing on one or more stock exchanges in India as the Board deems fit and to do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to FPO, and the transfer, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may in its absolute discretion, deem fit and proper in the best interests of the Company, without requiring any further approval of the Members.

**RESOLVED FURTHER THAT** all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or by any Committee of the Board thereof or by any one or more Directors of the Company with power to delegate to any Officer(s) of the Company, as the Board may in its absolute discretion decide in this behalf."

## 11. Alteration of the Object Clause of Memorandum of Association of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the Companies (Incorporation) Rules, 2014 and subject to all the applicable laws and regulations, including but not limited to Listing Agreement entered with Stock Exchanges, the approval of the Members be and is hereby granted for alteration of the Object Clause of the Memorandum of Association of the Company by inserting Clause no. 29A after the existing Clause no. 29 under "OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS" as follows:

29A *To promote one or more company(ies) directly or through its subsidiaries, from time to time, which can engage in all the activities related to Banking Business pursuant to the Guidelines for Licensing of New Banks in the Private Sector issued by the Reserve Bank of India (RBI) on February 22, 2013 and in accordance with such other applicable Acts/ Guidelines/ Directions as prescribed by the RBI and / or any other statutory / regulatory authorities, from time to time.*

**RESOLVED FURTHER THAT** the existing Clause no. 31 under "OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS" be and is hereby replaced by the following clause:

31. *To amalgamate or merge with, or absorb or takeover any company or companies or any body corporate, whether or not having similar objects with the Company, or to sell, exchange, lease, underlease, surrender, abandon, amalgamate, merge, demerge, slump-sale, sub-divide, mortgage or otherwise deal with, either absolutely, conditionally or for any limited interest, all or any part of the undertaking(s), property rights or privileges of the Company, as a going concern or otherwise, to / with any public body, corporation, company, society or association, or to any person or persons, whether or not having similar objects as of this Company, for such consideration as the Company may think fit, and in particular for any stock, shares (whether wholly or partly paid), debentures, debenture-stock, securities or property of any other company and to do all such incidental acts, deeds and things as may be necessary to give effect to the amalgamation, merger, absorption, acquisition, takeover, demerger, slump-sale or any other arrangement, as the case may be.*

**RESOLVED FURTHER THAT** the Board of Directors and Mr. Mahendra N. Shah, Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

By order of the Board of Directors

**Mahendra N. Shah**  
Company Secretary

Mumbai, June 30, 2014



# NOTICE (continued)

## NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted at the AGM is annexed hereto.
2. PROXIES
  - a. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. ONLY DULY COMPLETED, SIGNED AND STAMPED PROXY WILL BE CONSIDERED VALID.**
  - b. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case of a Member who is holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument appointing a proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, it shall be under its seal or be signed by an officer or an attorney duly authorised by it.
  - c. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
  - d. Members/ Proxies/ Representatives are requested to bring their copies of the Annual Reports and the Attendance Slips sent herewith to attend the AGM.
3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send to the Company, a duly certified copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the AGM.
4. The Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office of the Company and at the AGM.
5. The Register of Contracts or Arrangements, in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office of the Company and at the AGM.
6. Pursuant to the requirements on Corporate Governance under Clause 49 of Listing Agreements entered into with Stock Exchanges, the Brief Profiles of Directors proposed to be appointed / reappointed is given in the Exhibit to Notice.
7. The Certificate from the Auditors of the Company certifying that the Company's Employee Stock Option Scheme is being implemented in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended from time to time and in accordance with the resolutions passed by the Members at the General Meeting, will be available for inspection by the Members at the AGM.
8. In support of the Green Initiative, copies of the Annual Report for FY14 are being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company / Depository Participant(s) ("DPs") for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report FY14 are being sent by the permitted mode. Members may also note that Notice and Explanatory Statement are also available for download from the website of the Company [www.idfc.com](http://www.idfc.com).

The Company urges the Members to communicate their e-mail id to the Registrar and Share Transfer Agent - Karvy Computershare Private Limited ("Karvy"), so that the Company can send future communications to these Shareholders in electronic mode. Shareholders are requested to send a signed letter, communicating your Name, Folio No. / DP ID / Client ID and e-mail address either by e-mail (scanned copy) to [einward.ris@karvy.com](mailto:einward.ris@karvy.com) or send a hard copy thereof to Karvy.
9. The Register of Members and Share Transfer Books will remain closed from July 19, 2014 to July 29, 2014 (both days inclusive) for determining the names of Members eligible to receive dividend on equity shares.

Dividend as approved by the Members at the AGM, will be payable on or after July 30, 2014, to those Members who hold shares:

  - a. In dematerialised mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on July 18, 2014.
  - b. In physical mode, if their names appear in the Register of Members at the close of business hours on July 18, 2014. The instruments of transfer in respect of shares held in physical form of the Company should be lodged with Karvy at Plot No.17 to 24, Vittal Rao Nagar, Madhapur, Hyderabad 500 081, India, so as to reach them on or before July 18, 2014.
10. Members are requested to address all correspondence, including change in address, bank account details and dividend matters, to Karvy at Plot No. 17 to 24, Vittalrao Nagar, Madhapur, Hyderabad - 500 081, India. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of bank account details to their respective DPs.
11. Pursuant to the provisions of Section 124 and Section 125 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), the amount of dividend / interest not encashed or claimed within 7 (Seven) years from the date of its transfer to the unpaid dividend / interest account, is required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, the request for unclaimed dividend in respect of the financial year 2006-07 must reach Karvy on or before July 30, 2014, failing which it would be transferred to IEPF after that date.
12. Members who have either not received or have not encashed their dividend warrant(s) for any of the financial years from 2006-07 up to 2012-13, are requested to write to Karvy, mentioning the relevant folio number(s) / DP ID and Client ID, for issuance of duplicate / revalidated dividend warrant(s).
13. Members desirous of getting any information about the accounts and / or operations of the Company are requested to write to the Company Secretary at least seven days before the date of the AGM to enable the Company to keep information ready at the Meeting.
14. All the documents referred to in the accompanying Notice and Statement pursuant to Section 102(1) of the Companies Act, 2013, are open for inspection between 10:00 a.m. to 1:00 p.m. on all working days at the Corporate Office of the Company i.e. Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 and at the Registered Office i.e. KRM Tower, 8th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031 up to the date of AGM.
15. **E-VOTING:** The Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in this Notice. An Attendance Slip containing the e-voting USER ID & PASSWORD and a separate enclosure giving detailed procedure and instructions for e-voting are enclosed with this Notice.

# NOTICE (continued)

## ANNEXURE TO NOTICE

### Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out all material facts:

#### Item No. 4

##### Appointment of Auditors

This explanatory statement is provided though strictly not required as per Section 102 of the Companies Act, 2013.

Deloitte Haskins & Sells LLP, Chartered Accountants (“DHS”) are currently the Statutory Auditors of the Company. They have been the auditors of the Company since FY08 and have completed a period of 7 years till date. Prior to this, S. B. Billimoria & Co. (“SBB”), who were associated with DHS, were the Statutory Auditors of the Company since inception.

As per the provisions of Section 139 of the Companies Act, 2013, no listed company can appoint or reappoint an audit firm as auditor for more than two terms of five consecutive years. However, a period of three years has been given under the Companies Act, 2013 to comply with the said requirement.

Since, SBB and DHS have been Statutory Auditors of the Company for an aggregate period of more than 10 years, the Company would be required to appoint an audit firm other than DHS within a period of next 3 years.

In view of the above, DHS, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors propose the appointment of DHS as the Statutory Auditors of the Company for a period of one year to hold office from the conclusion of this AGM till the conclusion of 18<sup>th</sup> AGM of the Company to be held in the year 2015.

#### Item Nos. 5 to 7

##### Appointment of Independent Directors of the Company

Section 149 of the Companies Act, 2013 requires every listed company to have at least one-third of the total number of directors as Independent Directors (“IDs”).

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on June 3, 2014 appointed the following directors as IDs of the Company –

1. Mr. S. H. Khan (Date of Appointment as ID - February 11, 1998)
2. Mr. Gautam Kaji (Date of Appointment as ID - July 22, 1998)
3. Mr. Donald Peck (Date of Appointment as ID - July 21, 2009)

The above three directors were liable to retire by rotation at the ensuing AGM under the erstwhile Companies Act, 1956. Accordingly, the Board of Directors at its meeting held on June 3, 2014, recommended to the shareholders the appointment of the above three directors as IDs. MCA vide its circular dated June 9, 2014 clarified that if the existing IDs are to be appointed under Companies Act, 2013, the Company would be required to appoint those IDs, within a period of one year from April 1, 2014. Accordingly, the Company would appoint the remaining existing IDs within the prescribed period.

The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013 from Members along with a deposit of ₹ 1,00,000/- each proposing the candidatures of the above three directors for the office of IDs.

All the above IDs have given a declaration of Independence pursuant to Section 149(6) and 149(7) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014 alongwith their affirmation to the Code of Independent Directors as prescribed under Schedule IV of the Companies Act, 2013.

In the opinion of the Board, the above three directors fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder and the proposed directors are Independent of the Management.

The Board considers that their continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail the services of the aforesaid directors. The detailed profiles of all the above directors has been given in the Exhibit to this Notice.

The above directors are proposed to be appointed as IDs for a period of 2 (Two) consecutive years from the ensuing 17<sup>th</sup> AGM till the conclusion of 19<sup>th</sup> AGM and they shall not be liable to retire by rotation.

Except Mr. S. H. Khan, Mr. Gautam Kaji and Mr. Donald Peck, none of the Directors or Key Managerial Personnel and / or their relatives, are in any way, financial or otherwise, interested or concerned in this resolution.

The Board of Directors recommend passing of the Ordinary Resolutions as contained in the Notice.

All the documents pertaining to the appointment of IDs are open for inspection between 10:00 a.m. to 1:00 p.m. on all working days at the Corporate Office of the Company i.e. Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 and at the Registered Office i.e. KRM Tower, 8th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031 up to the date of the AGM of the Company.

#### Item No. 8

##### Approval of the Borrowing Limits of the Company

The Shareholders of the Company, at the AGM held on June 28, 2010, had approved the proposal to borrow monies up to ₹ 80,000 crore under the then applicable Section 293(1)(d) of the erstwhile Companies Act, 1956.

As at March 31, 2014, the total borrowings of the Company were ₹ 56,565 crore (including the subordinated debt of ₹ 650 crore).

Under the Companies Act, 2013, Section 180 *inter alia* deals with powers to borrow funds. While the provisions of Section 293(1)(d) of the erstwhile Companies Act, 1956 required the Companies to pass an Ordinary Resolution for approving the borrowing limits, the provisions of Section 180(1)(c) of the Companies Act, 2013 requires a Special Resolution to be passed for borrowing funds.

The Ministry of Corporate Affairs had, vide its Circular No. 4/2014 dated March 25, 2014, clarified that the Ordinary Resolution passed under Section 293 of the Companies Act, 1956 prior to September 12, 2013 with reference to borrowings of the Company will be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013 for a period of one year from the notification of Section 180, i.e. September 12, 2013. Thus, the Ordinary Resolution passed by the Company at its AGM held on June 28, 2010 would be applicable and operative till September 11, 2014 and hence, it is necessary for the Company to pass a Special Resolution under the provisions of Section 180(1)(c) to ensure continuous compliance pertaining to borrowing of funds.

The Board of Directors recommend passing of the Special Resolution as contained in the Notice.

None of the Directors or Key Managerial Personnel and / or their relatives is deemed to be interested or concerned in this resolution.

#### Item No. 9

##### Offer and Issue Non-Convertible Securities under Private Placement

IDFC has been borrowing through issue of Secured Redeemable Non-Convertible Debentures (“NCDs”) and Commercial Papers (“CPs”) on Private Placement (“PP”) basis, from time to time.

Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, lays down the provisions subject to which a company is allowed to issue Securities on PP basis. Every proposed offer of Securities or invitation to subscribe to Securities on PP basis requires prior approval of Members of the Company by way of Special Resolution. However, in case of offer / issuance of NCDs, passing of a Special Resolution by the Members for all such offers / invitation for such debentures, once in a year is sufficient.

In view of the aforesaid provisions and in order to augment the business of the Company, it is proposed to take the approval of the Members for borrowing, from time to time, by issuance of Non-Convertible Securities, including but not limited to NCDs and CPs, on PP basis, up to an amount not exceeding ₹ 80,000 crore (Rupees Eighty Thousand Crore only). The said limit of ₹ 80,000 crore (Rupees Eighty Thousand Crore only) shall be within the overall borrowing limit as may be approved by the Members at the 17<sup>th</sup> (Seventeenth) AGM under Section 180(1)(c) of the Companies Act, 2013.

# NOTICE (continued)

The pricing of the NCDs and CPs will depend primarily upon the then prevailing market conditions and the regulatory scenario. The pricing for each of the issuance would be approved by the Board of Directors or any of its Committee duly authorized in this regard.

The Board of Directors recommend passing of the Special Resolution as contained in the Notice.

None of the Directors or Key Managerial Personnel and / or their relatives, are in any way, financial or otherwise, is interested or concerned in this resolution.

## Item No. 10

### Further Issue of Securities

The Reserve Bank of India ("RBI") introduced the guidelines for licensing of new banks in the Private Sector on February 22, 2013, which inter alia states that the promoters eligible to promote a bank pursuant to the said guidelines should be 'owned and controlled by residents'.

The Company had filed an application with the RBI on July 1, 2013 seeking banking license as per the aforesaid guidelines. In-principle approval has been received by your Company from RBI on April 9, 2014 for setting up of Bank. During the application made to RBI, as a part of various submissions made to it, your Company had mentioned to RBI that the foreign shareholding in the Company would be diluted to below 50% and your Company would become a company which would be 'owned and controlled by residents', in compliance of the above RBI guidelines.

The Shareholders of the Company had passed a Special Resolution by way of Postal Ballot on January 30, 2014 for reduction in the ceiling limit of the aggregate Foreign Shareholding from 54% to 49.90% of the total paid-up equity share capital of the Company, in various stages as and when the actual Foreign Shareholding goes down.

As on March 31, 2014, the aggregate Foreign Shareholding in IDFC was approximately 53.69%. To achieve reduction of the Foreign Shareholding below 50%, your Company proposes to offer, issue and allot, in one or more tranches, Securities, through one or more domestic offering(s), including through Further Public Offering ("FPO") and / or Qualified Institutional Placement ("QIP"), to Qualified Institutional Buyers ("QIBs") and / or other Indian persons for an amount not exceeding ₹ 2000 crore (Rupees Two Thousand Crore only) on such terms and conditions and price as may be determined by the Board.

The Special Resolution also seeks to empower the Board of Directors to undertake a QIP with QIBs as defined under Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009 ("SEBI ICDR Regulations"). The Board of Directors, may in their discretion, adopt this mechanism as prescribed under Chapter VIII of the SEBI ICDR Regulations in order to issue further Securities without the need for fresh approval from the Shareholders. The pricing of the Securities to be issued to QIBs pursuant to Chapter VIII of the SEBI ICDR Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with the formula specified under the SEBI ICDR Regulations. Further, SEBI ICDR Regulations now permits issuer companies to offer a maximum discount of 5% to the Floor Price determined in accordance with the SEBI ICDR Regulations. The Board may, at its absolute discretion, decide the pricing for the Securities to be offered, issued and allotted in the QIP.

Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that where it is proposed to increase the subscribed share capital of the Company by the issue of further Securities, such further Securities shall be offered to the persons who at the date of the offer are holders of equity shares of the Company, in proportion to the capital paid up on those shares as of that date unless Shareholders decide otherwise by way of passing Special Resolution at the General Meeting of the Shareholders. The Special Resolution will be an enabling resolution authorizing the Board to decide as and when it thinks it is appropriate to proceed with the offering.

The funds raised from the issue will augment the Company's capital base and financial position, and the funds are proposed to be utilized towards the growth of the business, including towards repayment of borrowings and other general corporate purposes from time to time.

The Board of Directors recommend passing of the Special Resolution as contained in the Notice.

None of the Directors or Key Managerial Personnel and /or their relatives, are in any way, financial or otherwise, is interested or concerned in this resolution, except to the extent of their shareholding in the Company.

## Item No. 11

### Alteration of the Object Clause of Memorandum of Association of the Company

IDFC had filed an application with the Reserve Bank of India ("RBI") on July 1, 2013 seeking banking license. On April 9, 2014, RBI issued a detailed letter granting its in-principle approval to IDFC to establish a new bank in the private sector under Section 22 of the Banking Regulation Act, 1949, through a subsidiary company, within a period of eighteen months starting from April 9, 2014.

The existing Memorandum of Association ("MoA") of IDFC, being an NBFC, does not contain a specific clause to enable any of its subsidiary to carry out banking business. It is proposed to insert a specific clause in this regard in the MoA of IDFC.

Also, the existing Clause 31 of the "OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS" of MoA relating to restructuring / rearrangement would be required to be replaced with a new clause so as to insert few more restructuring options that the Company may opt from time to time.

The Members are therefore requested to approve, by passing a special resolution, alteration in the Object Clause of MoA of IDFC under "OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS".

The Board of Directors recommend passing of the Special Resolution as contained in the Notice.

None of the Directors or Key Managerial Personnel and / or their relatives, are in any way, financial or otherwise, interested or concerned in this resolution.

The Draft MoA of the Company will be open for inspection between 10:00 a.m. to 1:00 p.m. on all working days at the Corporate Office of the Company i.e. Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 and at the Registered Office i.e. KRM Tower, 8<sup>th</sup> Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031 up to the date of the AGM of the Company.

By the order of the Board

**Mahendra N. Shah**  
Company Secretary

Mumbai, June 30, 2014

# NOTICE (continued)

## EXHIBIT TO NOTICE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, following information is furnished in respect of Directors proposed to be appointed / re-appointed.

<b>Name of the Director</b>	<b>Mr. Joseph Dominic Silva</b>	<b>Mr. S. H. Khan</b>
<b>Date of Birth</b>	December 11, 1964	July 01, 1938
<b>Date of Appointment</b>	October 26, 2012	February 11, 1998
<b>Detailed Profile including Nature of Expertise</b>	<p><b>Mr. Joseph Silva</b> is a Non-Independent, Non-Executive Director on the Board of IDFC. Mr. Silva is currently Executive Director (Investments) of Khazanah Nasional Berhad and also serves as a Director on the Boards of CIMB Bank Berhad, PT Bank CIMB Niaga Tbk, ASTRO Holdings Sdn Bhd, Iskandar Malaysia Studios Sdn Bhd, among others. Mr. Silva has 18 years of experience in the banking sector with extensive regional and international exposure.</p> <p>Before joining Khazanah, Mr. Silva spent 18 years in the banking sector, 12 of which were with ABN AMRO Bank in regional and international roles where he looked after relationship management, structured finance, capital markets, risk and portfolio management and strategic business development. Earlier, he worked with a major Japanese financial group in Asia within the Corporate Finance division.</p> <p>Mr. Silva is a finance graduate from the University of Wales and has completed the Senior Management Program at Henley Management College, UK.</p>	<p><b>Mr. S. H. Khan</b> is an Independent Director on the Board of IDFC. He is the former Chairman and Managing Director of Industrial Development Bank of India (IDBI). Mr. Khan was associated for over 2 decades in senior positions with IDBI, which as an apex financial institution of the country had the responsibility for promotion, development and financing of Indian Industry. This gave him a unique opportunity to acquire deep knowledge of the state of affairs of major industrial undertakings of the country and the issues associated with the development and financing of Indian Industry.</p> <p>He was associated with the promotion of several capital market institutions, including NSE, NSDL and CARE and guided their operations as Chairman in the initial years of their existence.</p> <p>Mr. Khan has served as a Director on the Boards of several national financial institutions like LIC, GIC, UTI, IFCI, EXIM Bank and SIDBI.</p> <p>He holds a Master's Degree in Commerce and is an alumnus of International Management Development Institute, Lausanne.</p>
<b>Directorships held in other public companies (excluding Foreign, Private Limited and Section 25 company)</b>	NIL	<ol style="list-style-type: none"> <li>1. Bajaj Allianz General Insurance Company Ltd.</li> <li>2. Bajaj Allianz Life Insurance Company Ltd.</li> <li>3. Bajaj Auto Limited</li> <li>4. Bajaj Finserv Limited</li> <li>5. Bajaj Holdings &amp; Investment Limited</li> <li>6. ITC Limited</li> </ol>
<b>Memberships / Chairmanships of Committees [includes only Audit and Investors' Grievance Committee]</b>	NIL	<p><b><u>Chairman of Audit Committee</u></b></p> <ol style="list-style-type: none"> <li>1. Bajaj Allianz General Insurance Company Ltd.</li> <li>2. Bajaj Allianz Life Insurance Company Ltd.</li> <li>3. IDFC Limited</li> </ol> <p><b><u>Member of Audit Committee</u></b></p> <ol style="list-style-type: none"> <li>1. Bajaj Auto Limited</li> <li>2. Bajaj Finserv Limited</li> <li>3. Bajaj Holdings &amp; Investment Limited</li> </ol> <p><b><u>Chairman of Investors' Grievance Committee</u></b></p> <ol style="list-style-type: none"> <li>1. IDFC Limited</li> </ol> <p><b><u>Member of Investors' Grievance Committee</u></b></p> <ol style="list-style-type: none"> <li>1. Bajaj Auto Limited</li> <li>2. Bajaj Holdings &amp; Investment Limited</li> </ol>
<b>Number of Equity Shares held in the Company</b>	NIL	NIL



# NOTICE (continued)

<b>Name of the Director</b>	<b>Mr. Gautam Kaji</b>	<b>Mr. Donald Peck</b>
<b>Date of Birth</b>	June 15, 1941	May 28, 1952
<b>Date of Appointment</b>	July 22, 1998	Appointed as a Non-Executive Director on April 27, 2005 and re-designated as an Independent Director w.e.f. July 21, 2009
<b>Detailed Profile including Nature of Expertise</b>	<p><b>Mr. Gautam Kaji</b> is an Independent Director on the Board of IDFC. In a career spanning almost 30 years in economic and development policy formulation and implementation with the World Bank, Mr. Kaji played a key role in helping the institution meet the development needs of its more than 180 member nations. In the process, he earned a worldwide reputation as a leading expert on global economic and financial issues. Earlier, Mr. Kaji served in various senior managerial positions with the Bank - including in Africa, Europe and the Middle East and as Director for Human Resources.</p> <p>Prior to his appointment as Managing Director in 1994, he was the Bank's Vice President for Operations in East Asia and the Pacific - a region with which he was closely involved for well over a decade. He is a Member of the Board of several companies, including the Cabot Corp etc. He has an MBA from the Wharton School of Finance.</p>	<p><b>Mr. Donald Peck</b> is an Independent Director on the Board of IDFC. He was earlier nominated as a Director by the Domestic Institutions and the Foreign Investors of the Company. A national of the United Kingdom, Mr. Peck has been a Director / alternate Director since 1999.</p> <p>He is an emerging market economist, business advisor and investor who has spent 30 years in emerging market including 12 years building Venture Capital businesses in India. Mr. Peck has worked for 10 years in the emerging markets investment banking division at Lloyds Bank and Morgan Grenfell and for three years in the capital markets / private equity division at IFC.</p> <p>He has a Doctorate in Economic History from the Oxford University.</p>
<b>Directorships held in other public companies (excluding Foreign, Private Limited and Section 25 company)</b>	IDFC Alternatives Limited	NIL
<b>Memberships / Chairmanships of Committees [includes only Audit and Investors' Grievance Committee]</b>	<u><b>Member of Audit Committee</b></u> IDFC Limited	NIL
<b>Number of Equity Shares held in the Company</b>	NIL	NIL



Form No. MGT-11

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**IDFC LIMITED**

(formerly known as Infrastructure Development Finance Company Limited)

Corporate Identity Number: L65191TN1997PLC037415

info@idfc.com www.idfc.com

**Regd. Office:** KRM Tower, 8th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031. Tel: + 91 44 4564 4000 Fax: +91 44 4564 4022**Corp. Office:** Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. Tel: + 91 22 4222 2000 Fax: +91 22 2654 0354**17<sup>th</sup> ANNUAL GENERAL MEETING – JULY 29, 2014**

Name of the Member(s) :	
Registered address :	
E-mail Id:	
Folio No. / Client Id :	
DP ID :	

I/We, being the holder(s) of \_\_\_\_\_ equity shares of IDFC Limited, hereby appoint

1. Name : \_\_\_\_\_ E-mail Id : \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him/her
2. Name : \_\_\_\_\_ E-mail Id : \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him/her
3. Name : \_\_\_\_\_ E-mail Id : \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday, July 29, 2014 at 2:00 p.m. at The Music Academy, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014, Tamil Nadu, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Particulars
<b>ORDINARY BUSINESS</b>	
1.	To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2014, including the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2.	To declare dividend on equity shares.
3.	To appoint a Director in place of Mr. Joseph Dominic Silva, who retires by rotation and being eligible, offers himself for reappointment.
4.	To appoint Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors and to fix their remuneration.
<b>SPECIAL BUSINESS</b>	
5.	Appointment of Mr. S. H. Khan as an Independent Director
6.	Appointment of Mr. Gautam Kaji as an Independent Director
7.	Appointment of Mr. Donald Peck as an Independent Director
8.	Approval of the Borrowing Limits of the Company
9.	Offer and Issue Non-Convertible Securities under Private Placement
10.	Further Issue of Securities
11.	Alteration of the Object Clause of Memorandum of Association of the Company

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**AFFIX**  
Revenue  
Stamp of  
₹ 1

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.