

## Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable rules and regulations, for transacting the following special business by the members of Reliance Infrastructure Limited ("**Company**") by passing the following resolution through Postal Ballot:

### Issue of securities through qualified institutions placement on a private placement basis to qualified institutional buyers ("**QIBs**")

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

- (a) **"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (together the "**Act**"), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chapter VIII and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**SEBI ICDR Regulations**"), provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and applicable provisions of other laws, rules, regulations and guidelines and applicable provisions of the Memorandum of Association and the Articles of Association of the Company and subject to any approval, consent, permission or sanction of the Central Government, Securities and Exchange Board of India, Reserve Bank of India, Foreign Investment Promotion Board and any other appropriate authorities, institutions or bodies, including stock exchanges where the securities of the Company are currently listed (hereinafter collectively referred to as the "**Appropriate Authorities**") and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission and/or sanction (hereinafter referred to as the "**Requisite Approvals**"), which may be agreed to by the board of directors of the Company (hereinafter called the "**Board**" which term shall include any duly constituted committee of the Board), the Board be and is hereby authorized to create, issue, offer and allot equity shares and/or any other convertible securities, which are convertible into equity shares on such date or dates as may be determined by the Board but not later than 60 months from the date of allotment or such other time period as may be prescribed under law (collectively referred to as "**QIP Securities**"), through qualified institutions placement, on a private placement basis in accordance with Section 42 of the Act to qualified institutional buyers ("**QIBs**") as defined in the SEBI ICDR Regulations, whether or not such QIBs are members of the Company, on the basis of placement document(s), at such time or times in one or more tranches, at par or at such price or prices including at a permissible discount or premium to market price(s) in terms of applicable regulations and on such terms and conditions and in such manner as the Board may, at its absolute discretion determine, in consultation with the lead managers, advisors and/or other intermediaries appointed in this regard, for an aggregate amount not exceeding Rs. 2,000 crore (Rupees Two Thousand crore) (such issue the "**QIP**").
- (b) **RESOLVED FURTHER THAT** in accordance with Regulation 81 of the SEBI ICDR Regulations, the "relevant date" for determination of applicable price for the issue of the QIP Securities shall be:
- in case of allotment of equity shares, the date on which the Board of the Company decides to open the proposed issue, or
  - in case of allotment of eligible convertible securities, either the date on which the Board decides to open the proposed issue or the date on which the holders of the securities which are convertible into equity shares at a later date, becomes entitled to apply for equity shares.
- (c) **RESOLVED FURTHER THAT** in accordance with Regulation 86 of the SEBI ICDR Regulations, a minimum of 10% of the QIP Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.
- (d) **RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any QIP Securities referred to in paragraph (a) above or as may be necessary in accordance with the terms of the offering, all such shares shall rank *pari passu* with the then existing shares of the Company in all respects, as may be provided under the terms of the issue and in the offering document.

- (e) **RESOLVED FURTHER THAT** such of these QIP Securities to be issued as are not subscribed may be disposed of by the Board to such person or persons and in such manner and on such terms as the Board may in its absolute discretion think fit in accordance with the provisions of law.
- (f) **RESOLVED FURTHER THAT** the issue to the holders of the QIP Securities with equity shares underlying such securities shall be, *inter alia*, subject to suitable adjustment in the number of shares, the price and the time period, etc., in the event of any change in the equity capital structure of the Company consequent upon capitalisation of profits (other than by way of dividend on shares), rights issue of equity shares, consolidation of its outstanding equity shares into smaller number of shares, etc.
- (g) **RESOLVED FURTHER THAT** the Board may at its absolute discretion offer discount of not more than five per cent or such other discount as may be permitted under the applicable regulations to the price of the QIP Securities as determined in accordance with the SEBI ICDR Regulations.
- (h) **RESOLVED FURTHER THAT** the QIP Securities shall be issued and allotted within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations and that no subsequent qualified institutions placement shall be made until the expiry of six months from the date of the qualified institutions placement approved by way of this resolution.
- (i) **RESOLVED FURTHER THAT** subject to the applicable laws, for the purpose of giving effect to the issuance of QIP Securities, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds and things thereof in its absolute discretion as it deems necessary or desirable in connection with the issue of the QIP Securities, including, without limitation to:
- (i) decide the date for the opening and closing of the issue of QIP Securities, including determining the form and manner of the issue, issue structure, including the class of investors to whom the QIP Securities are to be issued and allotted, number of QIP Securities to be allotted, issue price (including the premium or discount to the floor price, as the case may be), face value, delivery and execution of all contracts, agreements and all other documents, deeds and instruments as may be required or desirable in connection with the issue of QIP Securities by the Company;
  - (ii) finalisation of the allotment of the QIP Securities on the basis of the subscriptions received;
  - (iii) finalisation of and arrangement for the submission of the preliminary and final placement document(s), and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required;
  - (iv) approval of the preliminary and final offering circulars or placement document (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the lead manager(s)/ underwriter(s)/ advisor(s), in accordance with all applicable rules, regulations and guidelines;
  - (v) appoint, in its absolute discretion, managers (including lead managers), merchant bankers, underwriters, guarantors, financial and/or legal advisors and all other agencies, whether in India or abroad, entering into or execution of all such agreements/ arrangements/ memorandum of understanding/ documents with any such agencies, in connection with the proposed offering of the QIP Securities;
  - (vi) authorisation to any director or directors of the Company or other officer or officers of the Company, including by the grant of powers of attorney, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the QIP Securities;
  - (vii) seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India and any other consent that may be required in connection with the issue and allotment of the QIP Securities; and
  - (viii) all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot under subscribed portion, if any, in such manner and to such person(s) as the Board, may deem fit and proper in its absolute discretion to be most beneficial to the Company.
- (j) **RESOLVED FURTHER THAT** for the purpose aforesaid, the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in regard to the issue, offer and allotment of QIP Securities and utilisation of the issue proceeds including but without limitation to the creation of such mortgage/ hypothecation/ charge on the Company's assets under Section 180(1)(a) of the Act in respect of the aforesaid QIP Securities either on *pari passu* basis or otherwise or in the borrowing of loans 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 that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.
- (k) **RESOLVED FURTHER THAT** the Board shall have the authority and power to accept any modifications in the proposal as may be required or imposed by the Appropriate Authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as may be agreed to by the Board.

- (l) **RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Officer(s)/Authorised Representative(s) of the Company to give effect to this resolution."

**NOTES:**

1. The statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning above item of business to be transacted is annexed hereto.
2. This Postal Ballot Notice is being sent to all the members, whose names appear on the register of members/ list of beneficial owners as received from National Securities Depository Limited ("**NSDL**") / Central Depository Services (India) Limited ("**CDSL**") as on Friday, March 17, 2017. A person who is not a Member on Friday, March 17, 2017, i.e., the cut-off date for reckoning voting rights should treat this Notice for information purposes only.
3. The Board of Directors have appointed Shri Anil Lohia, Partner or in his absence Shri Rinkit Kiran Uchat, Partner M/s. Dayal & Lohia, Chartered Accountants, as Scrutinizer for conducting Postal Ballot voting process in a fair and transparent manner.
4. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility for its members to enable them to cast their votes on the resolution electronically.

**Kindly note that members can opt for only one mode of voting, i.e. either by physical postal ballot or by e-voting. If you are opting for e-voting, then do not vote by physical postal ballot also and vice versa. In case members cast their vote by both physical postal ballot and e-voting, it may be noted that vote cast by them by e-voting shall prevail and votes cast through physical postal ballot will be treated as invalid.** Karvy Computershare Private Limited ('**Karvy**'), the Registrar and Transfer Agents to the Company will be facilitating e-voting to enable the members to cast their votes electronically through their e-voting platform.

5. Members are requested to carefully read the instructions given in the enclosed Postal Ballot Form. The Postal Ballot Form duly completed with the assent (for) or dissent (against) and signed by the member(s) should be returned in the enclosed self addressed postage prepaid reply envelope directly to the Scrutiniser so as to reach the Scrutiniser not later than 5.00 p.m. on Monday, April 24, 2017 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member. The Scrutiniser will submit his report to the Chairman of the Board or to any Director of the Company after completion of the scrutiny on Monday, April 24, 2017 and the results of voting by postal ballot (including voting through electronic means) will be declared at or before 5.00 p.m. on Tuesday, April 25, 2017 at the Registered Office of the Company at H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710 by placing it along with the Scrutiniser's report on the notice board at the Registered Office of the Company. The results will also be made available on the Company's website, [www.rinfra.com](http://www.rinfra.com) and on the website of Karvy, <https://karisma.karvy.com> and shall also be communicated to the BSE Limited and the National Stock Exchange of India Limited for dissemination.
6. The resolution, if approved, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting.
7. Notice of Postal Ballot along with Postal Ballot Form containing the process, instructions and the manner of conducting e-voting is being sent electronically to all members whose email IDs are registered with the Company/Depository Participant(s). For members who request for physical copy and for those who have not registered their email addresses, physical copies of the same are being sent through the permitted mode.
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on March 17, 2017. Members can vote for their entire voting rights as per their discretion.
9. Member(s) can cast their vote electronically **from 10.00 A.M. on Sunday, March 26, 2017 to 5.00 P.M. on Monday, April 24, 2017**. The e-voting module shall be disabled by Karvy for voting thereafter.
10. Corporate / Institutional members (i.e. members other than individuals, HUF, NRI, etc.) opting for physical ballot are also required to send a certified true copy of the board resolution / power of attorney / authority letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
11. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays between 11:00 a.m. and 1:00 p.m. up to Monday, April 24, 2017.
12. Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically.

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

### Issue of Securities through Qualified Institutions Placement to Qualified Institutional Buyers

With a view to capitalising on the business opportunities in the defence sector and strengthening the financial position of the Company by reduction of debt, Reliance Infrastructure Limited ("**Company**"), proposes to issue further capital by way of a qualified institutions placement. The proceeds of the proposed qualified institutions placements of securities of the Company shall be deployed, *inter alia*, in the defence business (including as carried out through the associates, subsidiaries and joint ventures of the Company), for reduction of debt and for general corporate purposes. The capital raising exercise is expected to enhance the Company's capital and strengthen its financial position and net worth.

In order to meet the requirements for the above purposes, as may be decided by the Board, from time to time, it is proposed to seek authorisation of the members of the Company in favour of the Board of Directors ("**Board**" or "**Board of Directors**") which expression for the purposes of this resolution shall include any duly constituted committee of Directors), without the need for any further approval from the members, to undertake the proposed issue of securities through qualified institutions placement on private placement basis to qualified institutional buyers ("**QIBs**"), in accordance with the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI ICDR Regulations**") and other applicable laws, regulations, rules and guidelines, as set out in the Special Resolution in the accompanying Notice.

In view of above, the Board may, in one or more tranches, issue and allot equity shares and/or any other convertible securities, which are convertible into equity shares on such date(s) as may be determined by the Board but not later than 60 months from the date of allotment or such other time period as may be prescribed under law (collectively referred to as "**QIP Securities**") to QIBs on a private placement basis. The proposed issue of QIP Securities ("**QIP**") shall be subject to the provisions of applicable laws, including the SEBI ICDR Regulations, including in relation to the pricing of the QIP Securities. The "Relevant Date" for the determination of applicable price for the issue of the QIP Securities shall be (a) in case of allotment of equity shares the date of the meeting in which the Board of the Company decides to open the proposed QIP, or (b) in case of allotment of eligible convertible securities which are convertible into equity shares at a later date, the date on which the Board decides to open the proposed issue or the date on which the holders of such securities becomes entitled to apply for equity shares, as the case may be.

The pricing of the QIP Securities that may be issued shall be determined subject to such price not being less than the floor price calculated in accordance with Chapter VIII of the SEBI ICDR Regulations ("**QIP Floor Price**"). Further, the Board may offer a discount of not more than five per cent or such other percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations.

For the reasons aforesaid, an enabling Special Resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalise the terms of the QIP. The QIP Securities issued pursuant to the offering would be listed on the Indian stock exchanges.

The proposed issue of QIP Securities as above may be made in one or more tranches such that the aggregate amount raised by the issue of QIP Securities shall not exceed an aggregate amount of Rs. 2,000 crore. The proposed Special Resolution is only enabling in nature and the Board may from, time to time, consider the extent, if any, to which the QIP Securities may be issued.

The QIP Securities issued pursuant to the QIP, if necessary, may be secured by way of mortgage / hypothecation of the Company's assets as may be finalised by the Board in consultation with the Security Holders / Trustees in favour of Security Holders / Trustees for the holders of the said securities. The security that may have to be created for the purposes of this issue, as above may come within the purview of Section 180(1)(a) of the Act. Necessary approval is also being sought by way of a Special Resolution under Section 180(1)(a) of the Act.

Section 62(1)(c) of the Act provides, *inter alia*, that where it is proposed to increase the subscribed share capital of the Company by allotment of further shares, such further shares shall be offered to the persons, who on the date of the offer are holders of the equity shares of the Company, in proportion to the capital paid-up on those shares as of that date unless the members decide otherwise. The proposed special resolution seeks the consent and authorisation of the members to the Board of Directors to offer, issue and allot the QIP Securities, in consultation with the lead managers, legal advisors and other intermediaries, to any persons, whether or not they are members of the Company. The Board of Directors accordingly recommends the special resolution set out in the accompanying notice for the approval of the members.

None of the directors of the Company, key managerial personnel or their relatives are, in any way, concerned or interested, financial or otherwise, in the said resolution, except to the extent of their shareholding in the Company, if any, or to the extent that any of the directors or key managerial personnel of the Company are also directors or members of any financial institutions or banking companies, to whom monies may be repaid, in full or in part, from the proceeds of the QIP.

By Order of the Board of Directors  
For Reliance Infrastructure Limited

Ramesh Shenoy  
Company Secretary  
FCS No:2479

Date: March 16, 2017  
Place: Navi Mumbai

#### Registered Office:

H Block, 1st Floor, Dhirubhai Ambani Knowledge City,  
Navi Mumbai 400 710.