

To,
The Assistant Manager,
National Stock Exchange of India Limited
Listing Department, 'Exchange Plaza',
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051

To,
The General Manager,
Bombay Stock Exchange Limited,
Corporate Relationship Department,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

August 10, 2015

Sub: Outcome of the Board Meeting held on August 10, 2015 and submission of postal ballot notice.

**Ref: BSE Code and Scrip Code: 9624 and 532924
NSE Symbol and Series: KOLTEPATIL and EQ**

Dear Sir/Madam,

This is to inform you that, the Board of Directors has approved in their Board Meeting held on August 10, 2015, the following agenda item, **which are subject to the members approval of the Company**, by way of a postal ballot u/s 110 of the Companies Act, 2013 ('the Act') and Rules framed thereunder :

A notice of Postal Ballot, regarding revalidate the earlier limit by shareholders, for Issue Non-Convertible Debentures (NCDs) up to Rs. 130 Crores through private placement in various tranches; and the Object of the issue of debentures (Non-Convertible Debentures) to utilise proceeds for General Corporate purposes.

Please find attached herewith Postal Ballot Notice.

This is for your information and record.

For Kolte-Patil Developers Limited



Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258



KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd. Office : 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001. Maharashtra, India Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511 Web : www.koltepatil.com
Bangalore Office : 22 / 11, 1st Floor, Park West, Vittal Malya Road, Bangalore - 560 001 India Tel. :+ 91 80 2224 3135, 2224 2803, 4937 4444 Fax :+ 91 80 2212 0654



KOLTE-PATIL DEVELOPERS LIMITED

CIN: L45200PN1991PLC129428

Registered office: 2nd Floor, City Point, Dhole Patil Road, Pune – 411001

Tel. No. 020-66226500 Fax no. 020-66226511

Email id: investorrelation@koltepatil.com; website: www.koltepatil.com

NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014. The approval of Members of the Company is sought to issue Non-Convertible Debenture through private placement up to Rs. 130 Crores.

The Company seeks the consent of Members for the aforesaid proposal through resolution specified below. An Explanatory Statement pertaining to the said resolution is also annexed hereto. Accordingly, the said resolution and Explanatory Statement along with Postal Ballot Form are being sent to you for your consideration. The Postal Ballot Notice will be also posted on the website of the Company. The Company has appointed Mr. Suresh Deulkar, Partner SVD & Associates, Company Secretaries as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to read carefully the instructions printed overleaf of the Postal Ballot Form and return the Postal Ballot Form duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on September 10, 2015. The Postal Ballot Forms received after this date will be considered invalid. The votes can be cast by e-voting. The E-voting will commence on August 12, 2015 at 09.00 AM and will end on September 10, 2015 at 05.00 PM. The Scrutinizer will submit his report to the Chairman and Managing Director on the completion of the scrutiny. The results of the Postal Ballot shall be announced by the Chairman and Managing Director or any Director of the Company on September 12, 2015 at the Registered Office of the Company at 11.30 AM and result of the postal ballot will be displayed on company's website www.koltepatil.com/investor/postalballot.com.

1. To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution**:

"RESOLVED THAT subject to the provisions of Section 42 and 71 of the Companies Act, 2013, the consent of the members be and is hereby accorded to the Board of Directors of the Company, for a period of 1 (one) year from the date hereof, to raise funds for its general corporate purposes by way of issuance of non-convertible debentures in various tranches through private placement, on such terms and conditions as may be determined by the Board of Directors provided that the aggregate amount raised through the issuance of the non-convertible debentures pursuant to the authority under this resolution shall not exceed Rs. 130 Crores (Rupees One Hundred Thirty Crores only).

FURTHER RESOLVED THAT the consent of the members be and is hereby accorded to the Board of Directors of the Company to determine the price at which any non-convertible debentures are being issued pursuant to the authority granted under the resolution referred to above, on the basis of the prevailing market conditions.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution."

By order of Board of Directors
For Kolte-Patil Developers Limited

Vinod Patil
Company Secretary
Membership No. A13258

Place: Pune
Date: August 10, 2015



Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No.1

For the purposes of raising funds through the issuance of non-convertible debentures, within the borrowing limits of the Company, the shareholders are being approached for providing necessary approvals to the Board of the Company.

The Company had obtained the approval of shareholders for issuance of Non-Convertible Debentures (NCDs) up to Rs. 200 Crores by way of Postal Ballot as on August 05, 2014. During the Financial years 2014-15, the Board had issued Non-Convertible Debentures (NCDs) of Rs.70 Crores, in two tranches. The earlier resolution passed and approved by Shareholder was valid till August 05, 2015. Now, the Company is proposing to issue further Non-Convertible Debentures (NCDs) up to Rs. 130 Crores in various tranches, hence the approval of shareholders is sought.

The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of Non-Convertible Debentures by the Company for a period of 1 (one) year from the date on which the shareholders have provided the approval by way of special resolution. All Non-Convertible Debentures issued by the Company pursuant to such authority granted by the shareholders shall be priced on the basis of the prevailing market conditions and as specifically approved by the Board at such time.

The Board recommends the Special Resolution set forth as Item No. 1 of the Postal Ballot Notice for the approval of the shareholders.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed resolution.

**By order of Board of Directors
For Kolte-Patil Developers Limited**

**Place: Pune
Date: August 10, 2015**

**Vinod Patil
Company Secretary
Membership No. A13258**

