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**UNITY**  
INFRAPROJECTS LIMITED

# NOTICE

FOR EXTRA - ORDINARY GENERAL MEETING

**UNITY**  
INFRAPROJECTS LIMITED

UNITY INFRAPROJECTS LIMITED  
1252, Pushpanjali, Old Prabhadevi Road, Prabhadevi, Mumbai - 400025, INDIA



### Extra - Ordinary General Meeting

Date : 28/02/2015

Time : 3:00 PM

Venue : Textile Committee Auditorium, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai - 400025

## NOTICE

**NOTICE** is hereby given that the Extra Ordinary General Meeting of the Members of Unity Infraprojects Limited will be held on Saturday, the 28<sup>th</sup> day of February, 2015 at 3.00 p.m. at Textile Committee Auditorium, Textile Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Old Prabhadevi Road, Mumbai-400025 to transact the following businesses:

### SPECIAL BUSINESS:

#### 1. Approval of the corporate debt restructuring scheme in relation to restructuring of the Company's debts.

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

"RESOLVED THAT subject to the applicable provisions of the Companies Act, 1956, the Companies Act, 2013 and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of Unity Infraprojects Limited (the "**Company**"), listing agreements entered into with stock exchanges, the applicable rules, notifications, guidelines issued by the Government of India, the Reserve Bank of India and any regulatory or other appropriate authorities (including but not limited to Securities and Exchange Board of India ("SEBI")), and subject to approvals, permissions, sanctions and consents as may be necessary from any regulatory or other appropriate authorities (including but not limited to SEBI, the Corporate Debt Restructuring Empowered Group (the "**CDR EG**"), the Reserve Bank of India (the "**RBI**"), Government of India, etc.) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which terms shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred under this resolution) the Company hereby approves, ratifies and confirms the corporate debt restructuring package by and between the Company and the lenders of the Company whose loans are restructured (the "**CDR Lenders**") under the corporate debt restructuring scheme, approved by the CDR EG, at its meeting held on 16th December, 2014, and communicated to the Company by the Corporate Debt Restructuring Cell (the "**CDR Cell**") vide Letter of Approval dated December, 26, 2014 bearing reference number BY.CDR(PM)/No. 662/2014-15 (the "**CDR LOA**") and as set forth under the master restructuring agreement dated 30th December, 2014 (the "**MRA**") executed between the Company and the CDR Lenders and the Board and/or any person authorized by the Board in respect thereof from time to time, be and is hereby authorized on behalf of the Company to discuss, negotiate, amend, if required, the terms of the CDR LOA in the manner as may be approved by and between the Company and the CDR Lenders, amend or make changes to the MRA and enter into other documents in pursuance of the CDR LOA and the MRA, implement the CDR LOA and the MRA, on the basis of the terms set out in the CDR LOA and the MRA as may be agreed between the respective parties, and execute the necessary documents for the same including, inter alia issuance of equity shares to the promoters of the Company and the CDR Lenders in terms of the CDR LOA and MRA".

#### 2. Increase in the Authorized Share Capital of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, the Authorized Share Capital of the Company be and is hereby increased from Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 12,50,00,000 (Twelve Crores Fifty Lakhs) Equity Shares of Rs.2/- (Rupees Two only) each to Rs.35,00,00,000/- (Rupees Thirty Five Crore Only) divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs) Equity Shares of Rs.2/- (Rupees Two only) each.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

#### 3. Amendment to the Memorandum of Association of the Company

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 Sections 13, and other applicable Provisions if any, of the Companies Act, 2013 the first para of the existing Clause V (a) of the Memorandum of Association of the Company be and is hereby altered and substituted with the following:-

V(a) . The Authorized Share Capital of the Company is Rs. 35,00,00,000/- (Rupees Thirty Five Crore Only) divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs) Equity Shares of Rs.2/- (Rupees Two Only) each.

#### 4. Amendment to the Articles of Association of the Company.

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 14 of the Companies Act, 2013, the existing Article 4 and 143 of Articles of Association of the Company be modified/substituted as follows:

(a) Existing Article 4 be substituted by the following:

4. The Authorised Share Capital of the Company is Rs. 35,00,00,000/- (Rupees Thirty Five Crore Only) divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs) Equity Shares of Rs.2/- (Rupees Two Only) each.

(b) Clause (1) of existing Article 143 be modified by adding the following:

1.(a) The Company shall remove any director from the Company's Board who, while being on the Company's Board, has been identified as a 'Willful defaulter' as per the directions/guidelines issued by the Reserve Bank of India from time to time in this regard.

#### 5. Issue of Equity Shares to CDR Lenders on Preferential basis on conversion of Interest on Funded Interest Term Loan (FITL):

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

"RESOLVED THAT in accordance with the provisions of Section 62 (3) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, ( including any statutory modification(s) or re-enactment thereof and provisions of the Listing Agreement entered with stock exchange(s), and the Memorandum and Articles of Association of the Company, and subject to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("the SEBI ICDR Regulations") ( including any statutory modification(s) or re-enactment thereof for the time being in force) and other regulations/guidelines issued by the SEBI and approval of Reserve Bank of India, FIPB or any other applicable laws, if any, prescribed by any relevant authorities from time to time to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors ( hereinafter referred to as "the Board" which terms shall be deemed to include any Committee thereof for the time being exercising the power conferred on the Board, by this Resolution) or as may be prescribed

or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Company be and is hereby accorded for granting right to the Consortium of Banks, lenders of the Company ( "the CDR Lenders") to convert into equity (i) Interest in FITL-I (pertaining to TL interest)(ii) Interest of FITL-II ( pertaining to WCTL Interest) for 27months from cut-off date i.e. 1<sup>st</sup> January, 2014 till 31<sup>st</sup> March, 2016 and (iii) Interest on FITL-III (pertaining to FBWC interest) for 18 months from cut-off date i.e. 1<sup>st</sup> January, 2014 till 30<sup>th</sup> June, 2015 aggregating to Rs. 64,25,00,000/- (Rupees Sixty four crores twenty five lacs only) as mentioned in the explanatory statement annexed thereto , whether they are members of the Company or not, by way of preferential allotment and in such manner and on such terms and conditions as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board for issuing from time to time appropriate number of Equity Shares of the Face Value Rs. 2/- to the CDR Lenders upon the respective date of conversion as per the conditions of the Corporate Debts Restructuring –Letter of Approval ("CDR LOA") approved by the Corporate Debts Restructuring Empowered Group ("CDR EG") , at its meeting held on 16<sup>th</sup> December, 2014, and communicated to the Company by the Corporate Debt Restructuring Cell (the "CDR Cell") vide Letter of Approval dated December, 26, 2014 bearing reference number BY.CDR(PMJ)/No. 662/2014-15 at a price determined as per SEBI pricing formula and the provisions of the Companies Act, 2013 , as may be applicable from time to time.

RESOLVED FURTHER THAT the 'Relevant Date' for determining the price for the equity shares to be allotted to CDR Lenders shall be the date of approval of the CDR package being 26<sup>th</sup> December, 2014.

RESOLVED FURTHER THAT the Equity Shares so allotted and issued to CDR Lenders shall rank pari passu with the existing Equity Shares of the Company in all respect, inter alia, the dividend and other distributions declared in respect of the Equity Share Capital of the Company and the equity shares shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations..

RESOLVED FURTHER THAT for the purpose of giving effect to aforesaid resolution(s), the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing of the equity shares to be issued and allotted and to modify, accept and give effect to any modifications in the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities (including but not limited to SEBI, CDR EG, RBI, the Government of India, etc.) and such other approvals (including approvals of existing lenders of the Company) and as may be agreed by the Board and to settle any question, difficulties or doubts that may arise in the proposed issue, pricing of the issue, offer and allotment of the equity shares and to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable

without being required to seek any further consent or approval of the Members or otherwise with the intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred to any Committee of Directors or officers to give effect to this resolution."

#### 6. Issue of Equity Shares on Preferential basis to Promoters:

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 62 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, ( including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to the rules/regulations/guidelines/clarifications issued by the Securities and Exchange Board of India( hereinafter referred to as "SEBI") including the SEBI ( Issue of Capital and Disclosure Requirements) Regulations, 2009 on Preferential Issue ( hereinafter referred to as "SEBI Regulations on Preferential Issue") Listing Agreement entered into by the Company with National Stock Exchange of India Limited and Bombay Stock Exchange Limited where the equity shares of the Company are listed and all other applicable laws and regulations and subject to the Company obtaining all such approvals, permissions, sanctions and consent as may be required from any Government Regulatory Authorities and/or other institution and bodies including banks, provided that such terms, conditions, alterations, modifications, corrections, changes and variations, if any, that may be stipulated or imposed or prescribed under such approval , permissions, sanctions and consents are acceptable to the Board of Directors( which terms shall include any duly constitutes an authorised "Committee of Directors" thereof) and in terms of and in furtherance to the Scheme of Corporate Debts Restructuring ( CDR Package) by and between the Company and the Lenders of the Company ( CDR Lenders) that is governed by the Corporate Debt Restructuring Guidelines , which has been approved by the Corporate Debt Restructuring Empowered Group ("CDR EG"), at its meeting held on 16<sup>th</sup> December, 2014, and communicated to the Company by the Corporate Debt Restructuring Cell (the "CDR Cell") vide Letter of Approval dated December, 26, 2014 bearing reference number BY.CDR(PMJ)/No. 662/2014-15 (the "CDR LOA") and any modifications to the terms thereof as approved by the CDR Lenders and the Company, the consent of the Company be and is hereby accorded to the Board to offer , issue and allot fully paid-up equity Shares of Rs. 2/- each at a price determined in accordance with ICDR Regulations in consideration of the Promoter contribution under the CDR package to be brought in /brought in by the promoters from time to time as per the CDR package and also for any other amount as may be brought in by the promoters, in accordance with their obligations under the CDR package , by way of preferential allotment in one or more tranches to Avasekar And Sons Private Limited a Promoter Group Company for an aggregate consideration of upto Rs. 72,71,00,000/- ( Rupees Seventy two crores seventy one lacs only) in such manner and on such other terms an conditions, as thr Board may in its absolute discretion think fit.

RESOLVED FURTHER THAT the 'Relevant Date' for determining the price for the equity shares to be allotted to the Promoters shall be the date of approval of the CDR package being 26<sup>th</sup> December, 2014.

RESOLVED FURTHER THAT the Equity Shares so allotted and issued to the Promoters shall rank pari passu with the existing Equity Shares of the Company in all respect, inter alia, the dividend and other distributions declared in respect of the Equity Share Capital of the Company and the equity shares shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations..

RESOLVED FURTHER THAT for the purpose of giving effect to aforesaid resolution(s), the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing of the equity shares to be issued and allotted and to

modify, accept and give effect to any modifications in the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities (including but not limited to SEBI, CDR EG, RBI, the Government of India, etc.) and such other approvals (including approvals of existing lenders of the Company) and as may be agreed by the Board and to settle any question, difficulties or doubts that may arise in the proposed issue, pricing of the issue, offer and allotment of the equity shares and to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the Members or otherwise with the intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred to any Committee of Directors or officers to give effect to this resolution."

#### 7. Authorisation for Loans and Investments by the Company:

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 Sections 186, and other applicable Provisions, of the Companies Act, 2013 ("the Act") and/or the Companies Act. 1956 and subject to such other approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company to make/give , from time to time , any loan(s)/advances/deposits/investments in shares, debentures and/or other securities and to give , on behalf of the Company, any guarantee, and/or provide any security in connection with any loans made by any other person to, or to any other persons by, any other Person(s)/Companies/Body Corporate(s) which shall be subject to aggregate limit of 5,000 Crores ( Rupees Five thousand Crores only) and which may be individual/aggregate in excess of the limits prescribed i.e. over and above 60% of the Company's paid-up share capital, security premium account and free reserves or 100% of the Company's free reserves and security premium amount, whichever is more.

RESOLVED FURTHER THAT the aforesaid loans/investments will be made by the Company out of internal resources or borrowings or in such other manner and in such proportion as the Board thinks appropriate: Provided that in case of loans, the interest rate shall not be lower than the prevailing yield of 1 year, 3 year, 5 year or 10 year Government Security closet to the tenor of loan;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto , and to sign and execute all deeds, applications, documents and writings that may be required ,on behalf of the Company and generally to do all acts, deeds, matters and things that may be

necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary ,proper , expedient or incidental thereto for the purpose of giving effect to this resolution."

#### 8. Authorisation for Related Party Transactions:

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 Sections 188, and other applicable Provisions, of the Companies Act, 2013 ("the Act") and subject to such other approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company to enter into contract and/or agreement with Related Parties as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying leasing of property of any kind, availing or rendering any services , appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or any other transaction of whatsoever nature with related parties.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto , and to sign and execute all deeds, applications, documents and writings that may be required ,on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

By Order of the Board of Directors  
Prakash Chavan  
Group Company Secretary and Head- Legal

#### Registered office:

1252, Pushpanjali, Old Prabhadevi Road,  
Prabhadevi, Mumbai - 400025.  
Place: Mumbai  
Date: 21<sup>st</sup> January, 2015

#### Notes:

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) relating to the business as set out in Item nos. 3 to 6 of the Notice is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on the Extra – ordinary General Meeting.
- Members are requested to notify immediately any change of their address:
  - To their Depository Participant (DPS) in respect of their electronic shares

account, and

- (b) To the Company at its Registered Office address or Link Intime (India) Private Limited, the Registrar and Transfer Agent of the Company at C-13, Pannalal Silk Mills, Compound, LBS Marg, Bhandup ( West ), Mumbai- 400078, India Tel: +91 22 2596 3838, Fax: +91 22 2594 6969, in respect of their physical shares, if any, quoting their folio nos.
5. Members are requested to bring their copy of the Notice to the Meeting and produce the Attendance Slip at the entrance where the Extra-ordinary General Meeting will be held.
6. Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's R & TA at the aforesaid address.
7. Members whose IDs are registered with the Company for receipt of documents in electronic mode under the Green Initiative of the Ministry of Corporate Affairs, are being sent Notice of Extra-ordinary General Meeting by e-mail and others are sent by post.
8. The Company is also additionally providing its members the facility of E-voting to enable members to cast their votes electronically and separate instructions have been given for members desirous of voting through this facility.
- i. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facilities and enabling the members to cast their vote in a secure manner. The e-voting facility will be available at link <https://www.evoting.nsdl.co.in> during the following voting period:  
Commencement of e-voting - from 9.00 a.m. IST of 19<sup>th</sup> February, 2015  
End of e-voting - Up to 6.00 p.m. IST of 21<sup>st</sup> February, 2015.  
During the voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the record date may cast their vote electronically. The record date for the purpose of e-voting is 30<sup>th</sup> January, 2015.
- ii. The login ID and password of e-voting along with process, manner and instruments for e-voting are being sent simultaneously to the members who have not registered their e-mail IDs with the Company. Those members who have registered their e-mails IDs with the Company/their respective Depository Participant are being forwarded the login ID and password for e-voting along with process, manner and instructions by email by NSDL. The Communiqué of e-voting login ID and password containing process, manner and instructions forms integral part of the notice.
- iii. Member should cast their votes either by remaining present at the Extra-ordinary General Meeting or through e-voting facility. In case the member votes through e-voting and also physically at the meeting, then votes casted through e-voting shall be only taken into consideration and treated valid.
- iv. The Company has appointed Mss Snehal Raikar Practising Company Secretary, as scrutinizier (' the Scrutinizer') for conducting the e-voting process

- v. for the Extra-ordinary General Meeting in a fair and transparent manner. The Result shall be declared on the date of Annual general Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.unityinfra.com](http://www.unityinfra.com) and on the website of NSDL within 2 days of passing the resolutions at the Extra-ordinary General Meeting of the Company and communicated to the Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

**By Order of the Board of Directors**  
**Prakash Chavan**  
**Group Company Secretary and Head- Legal**

**Registered office:**  
1252, Pushpanjali, Old Prabhadevi Road,  
Prabhadevi, Mumbai - 400025.  
Place: Mumbai  
Date: 21<sup>st</sup> January, 2015

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No. 1:**

The construction industry has been facing severe recessionary trends. Decelerated economy, slower industrial growth, delays in large PSUs projects caused delays wherein profitability of certain projects eroded on increased costs. Though, the Company was able to ward off the impact immediately due to a good order book position, elongated recessionary pressures for last one year affected the Company which led to reduction in turnover and negative growth in Net Profit. Government inaction, delays in clearances by various government agencies, bureaucratic apathy has led to delays in the project progress at various project sites of the Company, thereby resulting into cost overruns due to idling of manpower and equipment thereby resulting in reduction in revenue. Delayed Receivables Cash Flow mismatches due to elongated Working Capital Cycle, higher interest Cost, slower economic growth and high inflation were some of the reasons that led to liquidity mismatches.

In order to overcome this financial crisis, the Company sought to realign its debts through the Corporate Debts Restructuring mechanism. The Company made a reference to the Corporate Debts Restructuring Cell ("CDR"). The CDR Empowered Group ("CDR EG") at its meeting held on 16<sup>th</sup> December, 2014, examined the Company's proposal and a final debts restructuring package was approved by the CDR EG and communicated to the Company by the Corporate Debts Restructuring Cell vide its Letter of Approval dated 26<sup>th</sup> December, 2014 bearing reference number BYCDR( PM) NO. 662/2014-15. The silent features of the CDR package are as follows:

1. Cut-off date is 1<sup>st</sup> January, 2014.
2. Total Debts rescheduled aggregating to Rs.3905.07 crores. The above rescheduled debts also includes Funded Interest for 27 months period from 1<sup>st</sup> January, 2014 till 31<sup>st</sup> March, 2016.
3. Waiver of penal charges from the cut-off date to the date of implementation of the package.
4. Reduction in the rate of interest to 12% from the existing rate of interest.

The above rescheduled debts is secured by

- i. Creation of charge by way of hypothecation /mortgage on the Company's entire fixed assets and current assets, both present and future, loans and advances and long terms trade receivables;
- ii. Personal guarantee of the Promoters: viz. 1. Mr. Kishore K Avarsekar and 2. Mr. Abhijit Kishore Avarsekar.
- iii. Corporate Guarantee by Unity Realty and Developers Limited, Avarsekar and Sons Private Limited, Avarsekar and Kejriwal Constructions Private limited and Suburban Agricultural Dairy and Fisheries Private Limited.
- iv. Pledge of shares by Promoters of their shareholding in the Company.

The Executive Committee of the Board of Directors at its meeting held on 29<sup>th</sup> December, 2014 approved the Company's debts restructuring package as laid down in the CDR LOA. On 30<sup>th</sup> December, 2014, the Company also executed a master Restructuring Agreement with the CDR Lenders. Pursuant to the MRA:

- (a) the Promoters have brought in their contribution aggregating to Rs. 59.79 crores

before 31<sup>st</sup> December, 2014 and balance of Rs. 12.92 crores have to bring in before 31<sup>st</sup> March, 2015;

- (b) The Promoters shall pledged their entire shareholding in the Company in favour of the CDR Lenders in demat form with voting rights including issuance of fresh Equity Shares;
- (c) Mr. Kishore K Avarsekar and 2. Mr. Abhijit Kishore Avarsekar, Promoter executed Personal Guarantee in favour of the CDR Lenders; and
- (d) The Company is in the process of creating balance securities.

The Special Resolution at Item No. 1, proposed to be passed by the shareholders, shall be deemed to be a confirmation, ratification and authorization by the shareholders of the Company in terms of the applicable provisions of the Companies Act, 2013 and Regulation 10(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, to the scheme of corporate debt restructuring as set out in the CDR LOA.

Your Directors recommend passing of the special resolution at Item No. 1 of the Notice.

Except Mr. Kishore K Avarsekar and Mr. Abhijit Kishore Avarsekar, being a promoters of the Company, and Mr. Chaitanya Joshi Independent Director to the extent of his shareholding, none of the Directors of the Company are interested or concerned in the passing of the above resolution.

**Item No. 2:**

The present Authorized Share Capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 12,50,00,000 (Twelve Crores and Fifty Lacs) Equity Shares of Rs. 2/- (Rupees Two Only).

The CDR EG, at its meeting held on 16<sup>th</sup> December, 2014, approved the corporate debt restructuring package for restructuring of the Company's debts which was communicated to the Company by the Corporate Debt Restructuring Cell vide Letter of Approval dated 26<sup>th</sup> December, 2014 bearing reference number BYCDR(PMJJ)/No. 662/2014-15 ("CDR LOA"). The Company has also executed Master Restructuring Agreement ("MRA") dated 30<sup>th</sup> December, 2014 with the CDR Lenders. As per the conditions stipulated in the CDR LOA and the MRA, the interest on FITL for 27 months period from 1<sup>st</sup> January, 2014 till 31<sup>st</sup> March, 2016 shall be converted into equity shares of the Company. Also the Contribution brought by the Promoters of the Company is being converted into equity capital. In view of the aforesaid, it is necessary to increase the authorized share capital of the Company from Rs. 25 Crores to Rs. 35 Crores to provide for adequate equity capital for further issue of shares.

The Board of Directors, at its meeting held on 21<sup>st</sup> January, 2015, subject to approval of the shareholders, approved the increase in the authorized share capital of the Company from Rs. 25 Crores to Rs. 35 Crores.

Pursuant to Section 61 of the Companies Act, 2013, any increase in the Authorized Share Capital of the Company requires approval of the shareholders by way of an Ordinary Resolution.

Your Directors commend passing of an Ordinary Resolution at Item No. 2 of the Notice. Except Mr. Kishore K Avarsekar and Mr. Abhijit Kishore Avarsekar, being a promoters of the Company, and Mr. Chaitanya Joshi Independent Director to the extent of his shareholding, none of the Directors of the Company are interested or concerned in the passing of the above resolution.

**Item No. 3:**

Any increase in the Authorized Share Capital of the Company requires amendment to the Company's Memorandum of Association. The resolution at Item No. 3 of the Notice is consequential with the increase in the Authorized Share Capital of the Company as given in explanatory point no. 2 above. The Board of Directors, at its meeting held on 21<sup>st</sup> January, 2015, subject to approval of the shareholders, approved the amendment to the Company's Memorandum of Association in view of increase in the authorized share capital of the Company.

Pursuant to Section 13 of the Companies Act, 2013, amendment to the Memorandum of Association requires the approval of the members by way of the Special Resolution.

Your Directors commend passing of the Special Resolution at Item No. 3 of the Notice.

Except Mr. Kishore K Avarsekar and Mr. Abhijit Kishore Avarsekar, being a promoters of the Company, and Mr. Chaitanya Joshi Independent Director to the extent of his shareholding, none of the Directors of the Company are interested or concerned in the passing of the above resolution.

**Item No. 4:**

It is proposed to amend Articles 4, 125 and 151 of the Articles of Association of the Company relating to increase in the Authorized Share Capital of the Company, appointment of nominee director(s) and removal of directors.

(a) Amendment to Article 4, relating to the authorized share capital of the Company, is consequential with the increase in the Authorized Share Capital of the Company pursuant to Item No. 2 of the explanatory statement.

(b) As per the restructuring documents entered into with the CDR Lenders, the Company shall not appoint any person on the Company's Board who has been identified as a 'willful defaulter' in accordance with the directions/guidelines issued by the Reserve Bank of India ("RBI") from time to time. In case any director is declared a 'willful defaulter', while being on the Company's Board, as per the said directions/guidelines issued by the RBI, then the Company shall immediately take steps to remove such person as a director of the Company. Accordingly, Article 143 of the Articles of Association is being suitably modified so as to incorporate the aforesaid condition as a ground for removal of directors) to ensure compliance with the restructuring documents.

The Board of Directors, at its meeting held on 21<sup>st</sup> January, 2015, subject to approval of the shareholders, approved amendments to Article Nos. 4 and 143 of the Company's Articles of Association.

Pursuant to Section 14 of the Companies Act, 2013, any amendment to the Articles of Association of the Company requires the approval of the members by way of a Special Resolution.

Your Directors commend passing of the resolution at Item No. 4 of the Notice.

Except Mr. Kishore K Avarsekar and Mr. Abhijit Kishore Avarsekar, being a promoters of the Company, and Mr. Chaitanya Joshi Independent Director to the extent of his shareholding, none of the Directors of the Company are interested or concerned in the passing of the above resolution at Item No. 4(a) of the Notice.

None of the Directors of the Company are interested or concerned in the passing of the resolution at Item No. 4(b) of the Notice.

**Item Nos. 5 & 6:**

As per the Letter of Approval dated December 26, 2014 bearing reference number BYCDR(PMJJ)/No. 662/2014-15 and the Master Restructuring Agreement dated 30<sup>th</sup> December, 2014 ("MRA") executed by the Company with the CDR Lenders, Conversion of future interest into equity shares of the Company for the restructured facilities is in the following manner:

- (i) **Conversion of future interest into equity:**  
Interest on Term Loans and WCTL for 27 months from cut-off date i.e., January 1, 2014 till March 31, 2016 &



NOTICE

The aforesaid details have been provided assuming full conversion of the outstanding amounts by each CDL Lender as of the date of the Board Meeting held on 25th November, 2013. However, the actual conversion shall be dependent on the extent of conversion rights exercised by each CDR Lender. The proposed allottees are not part of the promoter group and hence allotment of equity shares may result in change in control of the Company.

(f) **Undertaking by the Company:** Not applicable in this case.

(g) **Certificate from Statutory Auditors:** M/s C. B. Chhajed & Co., have certified that the issue of securities is being made in accordance with SEBI ICDR Regulations. A copy of the said certificate is open for inspection at the Registered Office of the Company between 10:00 a.m. to 5:00 p.m. on all working days (except Saturdays, Sundays and holidays) up to the date of announcement of the result in Extra-ordinary General Meeting.

(h) **Relevant Date:** As per the terms of the CDR Package, conversion of interest on FITL during the financial year 2014-15 and 2015-16 into equity shares of the Company and issue of equity shares against promoters contribution as on 31<sup>st</sup> March, 2015. The 'relevant date' for any allotments of equity shares contemplated under Item Nos. 5 & 6 pursuant to the CDR Package will be 26<sup>th</sup> December, 2014, being the date on which the Corporate Debt Restructuring Package was approved by the Corporate Debt Restructuring Empowered Group.

(i) **Lock-in Period:** The securities allotted to the CDR Lenders shall be locked in for a period of one (1) year as per the provisions of ICDR Regulations. Pursuant to Section 62 of the Companies Act, 2013, issue of equity shares, to persons who are members of the Company on a preferential basis, requires the approval of the shareholders by way of a special resolution. Accordingly, the resolutions at Item Nos.5 & 6, if approved by the shareholders, will enable the Company to issue the said equity shares to the persons as stated above on a preferential basis in compliance with the conditions stated in the CDR LOA.

Your Directors commend passing of the resolutions at Item Nos. 5 & 6 of the Notice. None of the Directors of the Company are interested or concerned in the passing of the above resolution.

**Item Nos. 7:**

Pursuant to section 186 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 and/or the Companies Act, 1956, the Company can make loan to, give guarantee, provide securities to and make investment in the securities of any other person/other bodies corporate to the extent of 60% of its paid-up share capital and free reserve and security premium account or 100% of its free reserves and security premium account, whichever is higher, with the approval of the Board of Directors. Where the aggregate of loans and investments made, guarantees given and security provided exceeds the aforesaid limits, prior approval of the shareholders is required by way of a Special resolution.

The Company is constantly reviewing opportunities for expansion of its business operations either directly or through its subsidiaries/joint ventures/associates companies /other bodies corporate or persons and would, therefore, be required to provide financial support by way of loan(s)/and/or security(ies) and/or guarantee(s) /investments in securities of any other person /subsidiaries/joint ventures/associates companies /other bodies corporate or otherwise, in order to achieve greater financial flexibility and to enable optimal financial structuring to facilitate speedy implementation of various projects of such persons/companies.

It is therefore proposed that the Board of Directors of the Company be authorized to invest by way of subscription and/or purchase of securities, grant of loan(s), giving guarantee(s) and/or providing of security(ies) for an amount not exceeding Rs. 5,000 crores from time to time in/to one or more of the person/entities i.e. subsidiaries/joint ventures/associates companies /other bodies corporate. The source of funds for making these investment would be met from borrowings/surplus

funds generated by the Company through operations or from such other sources as the Board may deem appropriate. Since the above investments, loans, guarantees and/or securities proposed together with the aggregate of loans made, guarantees given, securities provided and investments made from time to time by the Company may exceed the limit prescribed, approval of the shareholders is required for the same.

The proposal outlined above is in the interest of the Company and the Board commends the resolution set out in the accompanying Notice.

Except Directors and Key Managerial Personnel's of the Company who are/may be Directors/Shareholders in one or more Persons/bodies corporate described hereinabove, no other Directors and Key Managerial Personnel's of the Company is concerned or interested in the said resolution.

**Item Nos. 8:**

Pursuant to Section 188 of the Companies Act, 2013, the Company can enter into transaction mentioned under aforesaid resolution, which are not in the ordinary course of business and/or are not on arm length basis, only with the approval of the shareholders accorded by way of a special resolution. Though, your Company always seeks to enter into transactions with related parties in the ordinary course of business and at arm's length basis; still there may be some such transactions which are done in the interest of the Company and for which your approval is required under the provisions of the Companies Act, 2013.

The proposal outlined above is in the interest of the Company and the Board commends the resolution set out in the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company is concerned or interested in the said resolution except to the extent of their shareholding in the Company or any other interest as director or shareholder or partner or otherwise in such other related party entity, if any.

By Order of the Board of Directors  
Prakash Chavan  
Group Company Secretary and Head- Legal

Registered office:  
1252, Pushpanjali, Old Prabhadevi Road,  
Prabhadevi, Mumbai - 400025.  
Place: Mumbai  
Date: 21<sup>st</sup> January, 2015

**Unity Infraprojects Limited**

Regd. Office: 1252, Pushpanjali, Old Prabhadevi Road, Prabhadevi, Mumbai - 400025

**ATTENDANCE SLIP**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL  
Joint shareholders may obtain an additional Slip at the venue of the meeting

Full Name of the Member attending  
(IN BLOCK LETTERS): \_\_\_\_\_

Full Name of the Proxy  
(IN BLOCK LETTERS): \_\_\_\_\_  
(To be filled in if Proxy attends instead of the Member)

I hereby record my presence at the EXTRA - ORDINARY GENERAL MEETING of the Company at Textile Committee Auditorium, Textile Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Old Prabhadevi Road, Mumbai-400025 on Saturday, 28<sup>th</sup> February, 2015, at 3.00p.m.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015.  
Ledger Folio No. \_\_\_\_\_  
DP ID\* \_\_\_\_\_  
CLIENTID\* \_\_\_\_\_  
No. of shares held \_\_\_\_\_

Member's / Proxy's Signature

(To be signed at the time of handing over this slip)  
\* Applicable for members holding shares in electronic form

**Unity Infraprojects Limited**

Regd. Office: 1252, Pushpanjali, Old Prabhadevi Road, Prabhadevi, Mumbai - 400025

**PROXY FORM**

I/We \_\_\_\_\_ being a member of Unity Infraprojects Limited, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him / her \_\_\_\_\_

as my/our proxy to attend and vote for me on my behalf at the EXTRA - ORDINARY GENERAL MEETING of the Company at Textile Committee Auditorium, Textile Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Old Prabhadevi Road, Mumbai-400025 on Saturday, 28<sup>th</sup> February, 2015, at 3.00p.m. and at any adjournment thereof.

I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Approval of the corporate debt restructuring scheme in relation to restructuring of the Company's debts.		
2. Increase in the Authorized Share Capital of the Company.		
3. Amendment to the Memorandum of Association of the Company		
4. Amendment to the Articles of Association of the Company.		
3. Issue of Equity Shares to CDR Lenders on Preferential basis on conversion of Interest on Funded Interest Term Loan ( FITL)		
4. Issue of Equity Shares on Preferential basis to Promoters		
6. Authorisation for Loans and Investments by the Company		
7 Authorisation for Related Party Transactions		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015.  
Ledger Folio No. \_\_\_\_\_  
DP ID\* \_\_\_\_\_  
CLIENTID\* \_\_\_\_\_  
No. of shares held \_\_\_\_\_

Affix  
Revenue  
Stamp  
Rs. 1/-

\* Applicable for members holding shares in electronic form

(Signature across the stamp)

**Note:** This proxy form duly completed must be deposited at the Company's Registered Office at least 48 hours before the meeting.