

NOTICE OF POSTAL BALLOT



COUNTRY CONDO'S LIMITED

Regd. Office: # 8-2-703, Mahogany Complex, Ground Floor, Amrutha Valley,
Road No.12, Banjara Hills, Hyderabad – 500 034

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COUNTRY CONDO'S LIMITED
Regd. Office: # 8-2-703, Mahogany Complex, Ground Floor
Amrutha Valley, Road No.12, Banjara Hills, Hyderabad – 500 034
Phone: 040-66360610, Fax: 040-66833954



Date: 16th December, 2013

NOTICE

To,
All the Shareholders
Country Condo's Limited

Notice pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, that, the resolution appended below is proposed to be passed as Special Resolution by way of Postal Ballot:

- Authorization to make investment in, give loans to or provide guarantee to or Security in connection with loans made to other Body Corporates in excess of the limits specified U/s. 372A of the Companies Act, 1956.

The Company seeks the shareholders' consent for the proposal contained in the resolution appended below. The Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons there for is annexed. The said Special Resolution and the Explanatory Statement are being sent to you along with a Postal Ballot Form (the "Form") for your consideration.

Kindly accord your assent or dissent, as the case may be, to the below mentioned resolution in the enclosed form. Your assent must be recorded in the box marked "Assent" and dissent in the box "Dissent" by placing a tick mark (✓) in the appropriate column against the resolution.

Mr. Gopal Dhanaji, Practicing Company Secretary has been appointed as the Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner.

Before casting your vote, please read carefully the instructions printed in the postal ballot form and return the form duly completed in the attached self addressed Business Reply Envelope so as to reach the scrutinizer on or before the closing of the working hours i.e. 6.00 P.M. on **Saturday, 25th January, 2014** at Mr. Gopal Dhanaji, Scrutinizer, # 8-2-703, Mahogany Complex, Ground Floor, Amrutha Valley, Road No.12, Banjara Hills, Hyderabad – 500 034.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman of the Company and the result of the Postal Ballot will be announced by the Chairman or in his absence by the Executive Director of the Company on **Saturday, the 1st February, 2014 at 3.00 P.M.** at the Registered Office of the Company at # 8-2-703, Mahogany Complex, Ground Floor,

Amrutha Valley, Road No.12, Banjara Hills, Hyderabad – 500 034 and will become effective upon such announcement.

The Result of the Postal Ballot will also be published one in English and one in Telugu Language newspaper circulating in the city of Hyderabad, besides this the Result of the Postal Ballot will also be communicated to the Stock Exchanges where the shares of the Company are listed.

ITEM No. 1

The members are requested to consider and, if thought fit, to pass, with or without modifications, the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 and subject to consent and approvals of and permissions as may be necessary under any statute for time being in force, or any other approvals as may be required, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (the “Board”) for providing: (a) guarantee to Central Bank of India (hereinafter referred to as the “Rupee Lender”) to secure the financial assistance by way of term loan aggregating ₹ 50,00,00,000/- (Rupees Fifty Crores Only) (hereinafter referred to as the “Rupee Facility”) availed by Country Club (India) Limited (the “Borrower”); and (b) such other security as may be required by the Rupee Lender to the Borrower for securing the Rupee Facility granted by the Rupee Lender to the Borrower, provided the aggregate maximum amount payable under the guarantees, and the other security documents shall not at any time exceed the sum of ₹75,00,00,000 (Rupees Seventy Five Crores Only) excluding any previous loans, investments and guarantees given to any other body corporate.

RESOLVED FURTHER THAT that the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company and/or Committee of Directors constituted for this purpose be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the guarantees given to the Rupee Lender and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith.”

By Order of the Board

Date: 16th December, 2013
Place: Hyderabad

Laxmikanth Jakhotia
Company Secretary

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956

Item No. 1:

M/s. Country Club (India) Limited, (the “**Borrower**”) an Associate Company has approached Central Bank of India (hereinafter referred to as the “**Rupee Lender**”) to extend financial assistance aggregating ₹50,00,00,000/- (Rupees Fifty Crores Only) (hereinafter referred to as the “**Rupee Facility**”) for the Development/renovation Company property situate at multiple locations. Further Rupee Facility to be availed by the Borrower will be secured, inter *alia*, by an equitable mortgage (i.e., by deposit of title deeds) in respect of the Company’s immovable property situated at **Survey No. 101/3, 102/3, 103/17, 103/1 & 103/2 at Kumbalagodu Village, Kengeri Hobli, Mysore Road, Bangalore, Karnataka State**. The Company has agreed to offer the said immovable property as security for the Rupee Facility to be availed by the Borrower. Therefore, The Board of Directors of the Company has proposed to give Corporate Guarantee to the Borrower for availing Rupee Facility from the Rupee Lenders.

Further the proposed guarantee could be given only to the extent of ₹75,00,00,000/- (Rupees Seventy Five Crores Only) in aggregate. As per the provisions of Section 372A of the Companies Act, 1956, the Board of Directors of a Listed Company can not provide Corporate Guarantee with out the consent of the shareholders. In view of above, the Resolution set out at Item no.1 of the Agenda is recommended to be passed as a Special Resolution by way of postal ballot.

Your approval is sought by voting through postal ballot in terms of the provisions of Section 192A of the Companies Act, 1956, read with the provision of the Companies (Passing of Resolution by Postal Ballot) Rules, 2011.

The Directors consider the proposed Special Resolution in the interest of the Company and recommend the same for your approval by Postal Ballot. None of the Directors are interested or concerned in the proposed Special Resolution.

By Order of the Board

Date: 16th December, 2013
Place: Hyderabad

Laxmikanth Jakhota
Company Secretary

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POSTAL BALLOT FORM

Ballot Sr. No. _____

1. Name(s) of Shareholder(s) (in block letters) (including joint holders, if any) :			
2. Registered address of the Sole/ First named shareholder :			
3. DP ID No./ Client ID No./ Registered Folio No./ *(Applicable to investors holding shares in Physical form) :			
4. Number of shares held :			
5. I/We hereby exercise my/our vote in respect of the following resolution to be passed through postal ballot for the business stated in the Notice of the Company by sending my/our assent or dissent to the said resolution by placing the tick (?) mark at the appropriate box below.			
Description	No. of Shares for which vote cast	I/We assent to the resolution	I/We dissent to the resolution
SPECIAL RESOLUTION in pursuance of Section 372A and other applicable provisions, if any, of the Companies Act, 1956, authorizing the Board of Directors to give guarantee to the Rupee Lenders to secure the financial assistance by way of term loan availed by M/s. Country Club (India) Limited not exceeding Rs.75 Crores			

Place:

Date:

Signature of the Shareholder (s)

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INSTRUCTIONS:

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Company in the attached self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. (However, envelopes containing postal ballots, if sent by courier at the expenses of the registered shareholder will also be accepted.)
2. The Board of Directors of the Company appointed Mr. Gopal Dhanaji, Practicing Company Secretary as Scrutinizer for the purpose of conducting Postal Ballot Process. The self-addressed Business Reply Envelope bears the Name of the Scrutinizer.
3. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his absence, by the next named shareholder.
4. Incomplete, unsigned or incorrectly filled Postal Ballot Forms are subject to rejection by the Scrutinizer.
5. Postal Ballots can not be exercised by Proxies.
6. Duly completed Postal Ballot Form should reach the Company not later than the close of working hours i.e., 6:00 P.M on **Saturday, 25th January, 2014**. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
7. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the date of dispatch of the notice.
8. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed Business Reply Envelope in as much as all such envelopes will be sent to the scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. A Shareholder may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than the date specified at item no. 6 above.
11. Notice of the said Postal Ballot together with the Postal Ballot Form is kept at the website of the Company at www.countrycondos.co.in

Calendar of Events:

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| 1. Date of dispatch of Notice | : | 26.12.2013 |
| 2. Date of Completion of dispatch of Notice along with Postal Ballot | : | 26.12.2013 |
| 3. Date of Appointment of Scrutinizer | : | 16.12.2013 |
| 4. Date on which Consent was given by the scrutinizer to act as Scrutinizer | : | 16.12.2013 |
| 5. Last date for receiving Postal Ballot Forms by the scrutinizer | : | 25.01.2014 |
| 6. Date of Submission of Report by the Scrutinizer | : | 01.02.2014 |
| 7. Date of Declaration of the Results by the Chairman | : | 01.02.2014 |
| 8. Date of Intimation of the Postal Ballots Results to the Concerned Stock Exchanges | : | 01.02.2014 |
| 9. Date of Publication of Postal Ballot Results in the News Papers | : | 03.02.2014 |
| 10. Last Date of Signing of Minutes by the Chairman | : | 01.03.2014 |
| 11. Last Date of handling over the Ballot Papers, Register required to be maintained in this regard and other related papers to the Designated Authority. | : | 01.03.2014 |

The address to be printed on the self-addressed envelopes

Mr. GOPAL DHANAJI
(SCRUTINIZER FOR POSTAL BALLOT)

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