

VEER ENERGY & INFRASTRUCTURE LIMITED

CIN: L65990MH1980PLC023334

Regd. Office: 629-A, Gazdar House, 1st Floor, Near Kalbadevi Post Office, J.S.S. Marg, Mumbai – 400 002.Tel: (022) 22072641 Fax: (022) 22072644 Email: info@veerenergy.net Website: www.veerenergy.net**POSTAL BALLOT NOTICE****Pursuant to Section 110 of the Companies Act, 2013**

Dear Members,

Notice is hereby given that the following resolutions are proposed to be passed as Special Resolutions through Postal Ballot in accordance with the provisions of Section 110 of the Act and Companies (Management and Administration) Rules, 2014. The Company proposes the same for approval of the Members. Accordingly, a draft of the Special Resolution along with the Explanatory Statement is being sent to you with the Postal Ballot Form and self addressed postage pre-paid envelope for your consideration and doing the needful.

Pursuant to the provisions of section 102 of the Companies Act, 2013, the explanatory Statement pertaining to the aforesaid resolutions setting out all material facts and the reasons for which resolution is being proposed is annexed herewith.

The Board of Directors has appointed Mrs. Khushboo Shah, M.Com, as scrutinizer for conducting the voting through Postal Ballot in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot Form and ensure that the said Postal Ballot Form (no other form or photocopy thereof is permitted) duly completed, in the attached self-addressed postage pre-paid envelope, reaches the scrutinizer on or before the close of working hours i.e. 5.30 P.M. on 3rd July, 2016. The scrutinizer will submit his report to Mr. Yogesh M. Shah, Chairman & Managing Director of the Company and in his absence to Mr. Prakash C. Shah, executive Director of the Company after completion of the scrutiny. The result of the voting by Postal Ballot shall be declared on 4th day of July, 2016.

SPECIAL BUSINESS**Item No 1: Issue of Securities**

To consider and if deemed fit, to pass through postal ballot, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of the Sections 41, 42, 62 and 71, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and the applicable rules thereunder and also including any relevant provisions of the Companies Act, 1956 to the extent that such provisions of the Companies Act, 1956 have not been superseded by the Companies Act, 2013 (the “Companies Act”), the provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2009, as amended (the “SEBI ICDR Regulations”), the listing agreements entered into with the respective stock exchanges where the shares of the Company are listed (the “Stock Exchanges”), the provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 (the “FCCB Scheme”), as amended, the Depository Receipts Scheme, 2014, the Consolidated Foreign Direct Investment Policy, issued by the Department of Industrial Policy and promotion, Ministry of Commerce and Industry, Government of India from time to time, and in accordance with the rules, regulations, guidelines, notification, circulars and clarifications issued from time to time, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Government of India (“GOI”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies, Mumbai, Maharashtra (the “ROC”), the Stock Exchanges, and/or any other competent authorities and subject to any required approvals, consents, permissions and/or sanctions from the Ministry of Finance

(Department of Economic Affairs), the Ministry of Commerce and Industry (Foreign Investment Promotion Board/Secretariat for Industrial Assistance), the SEBI, the RoC, the RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/or, 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 has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution) to create, issue, offer and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company with a face value of Rs. 10/- each (Rupees Ten Only) (the “Equity Shares”), Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”) Foreign Currency Convertible Bonds (“FCCBs”) and/or other financial instruments convertible into or exchangeable for Equity Shares (including warrants, or otherwise, in registered or bearer form), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the “Securities”) or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, through public and /or private offerings and/or preferential allotment basis, including without limitation through a qualified Institutional placement (“QIP”) in accordance with Chapter VIII of SEBI ICDR Regulations, or any combination thereof or by issue of prospectus and/or placement document and/or other permissible/requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers (as defined in the SEBI ICDR Regulations) (“QIBs”) in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Indian and/or multilateral financial institutions, non-resident Indians, stabilizing agents, state industrial development corporations, insurance companies, provident funds, pension funds and/or any other categories of investors whether or not such investors are members of the Company (collectively referred to as the “investors”), as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs. 30 Crores (Rupees Thirty Crores only) or equivalent thereof in any foreign currency, inclusive of such premium as may be fixed on such securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc., as may be deemed appropriate by the Board in its absolute discretion, including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and/or underwriter(s) and/or other advisor(s) for such issue. The number and/or price of Securities shall be appropriately adjusted for corporate actions such as bonus, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.

RESOLVED FURTHER THAT if any issue of Securities is made by way of QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning of the SEBI ICDR Regulations), the allotment of Eligible Securities, or any combination thereof as may be decided by the Board shall be completed within 12 (Twelve) months from the date of approval of the shareholders of the Company by way of special resolution for approving QIP or such other time as may be allowed under the SEBI ICDR Regulations at a price not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations, provided that the Board may, in accordance with the applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on such price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The Eligible Securities shall be allotted on a fully paid basis (subject to allottees having the option to pay either full or part consideration for warrants, with the balance consideration being payable at or by the time of exercise of such warrants, where the tenure of any convertible or exchangeable Eligible Securities shall not exceed 60 months from the date of the allotment), and the aggregate of all QIPs made by the Company in the same financial year shall not exceed five times the net worth of the Company as per the audited balance sheet of the previous year.

RESOLVED FURTHER THAT in the event that the 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 decided to open the proposed issue of the Equity Shares and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to QIBs under Chapter VIII if the SEBI ICDR Regulations, the “relevant date” for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such other time as may be permitted by the SEBI ICDR Regulations, subject to any relevant provisions of applicable laws, rules, regulations as amended from time to time, in relation to the proposed issue of the convertible securities.

RESOLVED FURTHER THAT the relevant date for the determination of the applicable price for the issue of any other Securities shall be as per the regulations/guidelines prescribed by the SEBI, the Ministry of Finance, the RBI, the GOI through their various departments, or any other regulator, as the case may be, and the pricing of any Equity Shares issued upon the conversion of such Securities shall be made subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- a) the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b) any Equity Shares that may be created, offered, issued and allotted by the Company shall rank *paripassu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to the applicable laws, rules, regulations and guidelines and subject to the approvals, consents and permissions, if any, of the governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approvals, consents or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon the conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking *paripassu* with the existing Equity Shares in all respects.

RESOLVED FURTHER THAT in addition to all applicable Indian laws, the Securities issued pursuant to this Resolution shall also be governed by all applicable laws of any foreign jurisdiction where such Securities are or are proposed to be marketed or listed, or that may in any other manner apply in this relation.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolutions described above, the Board or Committee thereof be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, discounts permitted under the applicable law (now or hereafter), premium amount on issue/conversion of the Securities, if any, rate of interest, execution of various agreements, deeds, instruments, and other documents, including the private placement offer letter, creation of mortgage/charge in accordance with the provision of the Companies Act in respect of any Securities as may be required either on *paripassu* basis or otherwise, as it may in its absolute discretion deem fit, necessary, proper or desirable, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities 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 may be required by the SEBI, the RoC, the lead managers, or other authorities or agencies involved in or concerned with the issue of Securities and as the Board or Committee thereof may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members

or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this Resolution may be exercised by the Board or Committee thereof as the Board has constituted or may constitute in this behalf, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board or Committee thereof be and is hereby authorized to engage/appoint lead managers, underwriters, guarantors, depositories, custodian, registrars, stabilizing agent, trustees, bankers, advisors and all such agencies as may be involved or concerned in such offering of the Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and to seek the listing of such Securities on one or more national and/or international stock exchange(s).

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of directors or any whole-time Director or directors or any other officer or officers of the Company to give effect to the aforesaid resolutions.”

Item No 2: Increase in the limit of shareholding by registered Foreign Institutional Investors (FIIs) from 24% to 49% of the paid up capital of the Company.

To consider and if deemed fit, to pass through postal ballot, the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Foreign Exchange Management Act, 1999, and the Foreign Exchange Management (Transfer or Issue of Security by a person Resident Outside India) Regulations, 2000 and all other applicable rules, regulations, guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions, sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include a duly authorized committee of Directors for the time being exercising the powers conferred by the Board of Directors), consent of the Company be and is hereby accorded to the Board of Directors of the Company to permit Foreign Institutional Investors (the “FII”) registered with the SEBI to acquire and hold on their own account and on behalf of each of their sub accounts registered with SEBI, equity shares up to an aggregate limit of 49% (Forty Nine Percent) of the paid up equity share capital for the time being provided, however, that the equity shareholding of each FII on his own account and on behalf of each of the SEBI approved sub-accounts in the Company shall not exceed 10% (Ten Percent) of the total paid up equity share capital of the Company or such limits as are or as may be prescribed, from time to time, under applicable laws, rules and regulations.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and execute all documents or writing as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith on incidental thereto including delegating all or any of the powers conferred herein to any committee of Directors or any Directors or officer of the Company.”

Item No 3: Sale of Undertaking

To consider and if deemed fit, to pass through postal ballot, the following Resolution as a Special Resolution:

“**RESOLVED THAT** subject to the provisions of the Companies Act, 2013 and Articles of Association of the Company, the Company do sell off or disinvest its investment held in the equity shares of its subsidiary company M/s. Shruti Power Projects Private Limited.”

“**RESOLVED FURTHER THAT** the Company do enter into share purchase agreement for sale of its entire shareholding held in M/s. Shruti Power Projects Private Limited to M/s. Renew Power Ventures Private Limited on such terms and conditions as mentioned in the share purchase agreement.”

“RESOLVED FURTHER THAT Mr. Yogesh M. Shah, Managing Director of the Company or Mr. Prakash C. Shah, Director of the Company, be and is hereby severally authorised to enter into share purchase agreement on behalf of the Company and to sign or execute transfer deeds and all such other documents which are incidental or ancillary for giving effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT the common seal of the Company be affixed on the share purchase agreement in the presence of Mr. Yogesh M. Shah, Managing Director of the Company.”

By Order of the Board
For VEER ENERGY & INFRASTRUCTURE LIMITED
Sd/-
Yogesh M. Shah
[Chairman & Managing Director]
DIN: 00169189

Date: 27th May, 2016

Place: Mumbai

NOTES:

1. The related explanatory statement, pursuant to section 102 of the Companies Act, 2013, in respect of the business under Item No. 1, 2 and 3 are annexed hereto.
2. All documents referred to in the accompanying notice and the explanatory statement is open for inspection at the registered office of the Company during office hours from 10.00 A.M. up to 1.00 P.M.
3. Mrs. Khushboo Shah, M.Com, has been appointed as Scrutinizer for conducting the Postal Ballot Process.
4. The Postal ballot Form together with self-addressed Business Reply Envelope is enclosed for the use of the member. Please carefully read the following instructions before exercising your vote and return the form duly completed, signifying your assent/ dissent, in the attached self-addressed, postage pre-paid envelope so as to reach the scrutinizer within a period of 30 days from the date of dispatch of notice i.e. before the close of working hours on 3rd July, 2016.
5. The notice is being sent to all the members, whose names appeared in the register of members/ Record of depositories on 27th May, 2016. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the member as on that date. The postal ballot notice is being sent to the Members whose names appear on the Register of Members as received from the depositories as on 27 May, 2016. The Postal Ballot Notice is being sent to Members in electronic form to email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and share transfer agents (in case on physical shareholding). For members whose email IDs are not registered, physical copies of the Postal ballot Notice are being sent by permitted mode along with a postage-prepaid self –addressed Business Reply Envelope.
6. Members whose names appear on the Register of Members as on 27 May 2016 will be considered for the purpose of voting .A person who is not a Member as on the Relevant date should treat this notice for information purpose only.
7. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
8. The members can opt for only one mode of voting i.e. either by physical ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.

9. In case a member wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may send an email to info@veerenergy.net. The registrar and transfer agent/Company shall forward the same along with a postage-prepaid self-addressed Business Reply Envelope to the Member.
10. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on 27th May, 2016. The postal ballot period commences on 4th June, 2016 (9:00 am) and ends on 3rd July, 2016 (5:30 pm).
11. A Member cannot exercise his vote by proxy on postal ballot.
12. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours 5.30 P.M. on 3rd July, 2016. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after hours 5.30 P.M. on 3rd July, 2016, it will be considered that no reply from the Member has been received.
13. In compliance with Section 108 and 110 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically instead of dispatching Postal ballot. E-voting is optional. In case a member desires to exercise his vote by using e-voting facility then he has to carefully follow the instructions as given on the back side of postal ballot form. Member can use the facility and log-in any number of times till he has voted on all the resolutions or till the end of voting period, whichever is earlier.
14. The scrutinizer will submit his report after completion of the scrutiny, addressed to the chairman on 4th July, 2016. The chairman will, or in his absence any other person so authorized by him, will announce the result of voting by postal ballot on Monday, 4th July, 2016 on or before 5.30 P.M. at the Registered Office of the Company and the resolution will be taken as passed effectively on the date of announcement of the result by such authorized person, if the results of the postal ballot indicate that the requisite majority of the members has assented to the resolutions. The scrutinizer's decision on the validity of the Postal Ballot shall be final.

Voting through electronic means In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as follows:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
 - (i) Open email and open PDF file viz; "evoting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select “EVEN” of Veer Energy & Infrastructure Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs@veerenergy.net with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email Ids are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (E voting Event Number)	User ID	Password / Pin

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No.(xii) above, to cast vote.
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (v) The e-voting period commences on 4th June, 2016 (9:00 am) and ends on 3rd July, 2016 (5:30 pm). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on 27th May, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

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

Item No. 1

Pursuant to the relevant Sections of the Companies Act, including, without limitation, Section 62 of the Companies Act 2013, any offer or issue of securities on the Company to persons other than members of the Company requires prior approval of the members by way of Special Resolution. The Listing agreements executed by the Company with the Stock Exchanges also provide that the Company shall, in the first instance, offer all securities for subscription pro rata to the Shareholders in a general meeting decide otherwise.

Your Directors draw your attention to the fact that the Company requires additional capital in the future to meet the needs of its growing business, development of infrastructure for future growth in the state of Maharashtra and Madhya Pradesh, expansion/modernization of existing business, and for other approved general corporate objectives/purposes from time to time, and to augment the company's capital base and financial position. While it is expected that the internal generation of funds would partially finance the need for funds, equity and debt raising would be another source of funds, it is proposed to create, offer, issue and allot securities as stated in the resolution at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions as may be deemed appropriate by the Board at its discretion, taking into consideration market conditions and other relevant factors and whenever necessary in consultation with lead managers, either in one or more foreign currencies or equivalent Indian Rupees inclusive of such premium as may be determined by the Board. The Company intends to issue securities for an aggregate amount not more than Rs. 30 Crores (Rupees Thirty Crores only) or its equivalent in one or more foreign currencies. This is an enabling Resolution and the Company will issue new securities, subject to applicable law and necessary compliances.

This Special Resolution, among other things, seeks to enable the Board of Directors (including any committee thereof) to undertake a Qualified Institutions Placement to Qualified Institutional Buyers in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009, amended (the "SEBI ICDR Regulations") as prescribed under Chapter VIII of the SEBI ICDR Regulations for the purposes mentioned above without the need for fresh approval from the shareholders.

Basis for Justification of Price: The pricing of Securities to be issued to Qualified Institutional Buyers pursuant to chapter VIII of the SEBI ICDR Regulations shall be determined by the Board to such a price not being less than the price calculated in accordance with Chapter VIII the SEBI ICDR Regulations. The "Relevant date" for this purpose, in case of allotment of Equity Shares, will be the date when the Board decides to open the issue, or, in case of convertible securities, either the date on which the holders of such convertible securities become entitled to apply for the Equity Shares as provided under the Chapter VIII of the SEBI ICDR Regulations. The resolution enables the Board of Directors to, in accordance with applicable laws, offer a discount of not more than 5% or such percentage under applicable law on the price determined pursuant to the SEBI ICDR Regulations.

The Special Resolution also enables the Board to issue Securities in tranches, at such times, at such prices and to such person(s) including institutions, bodies incorporated and/or individuals or otherwise as the Board deems fit. The Company with this resolution intends to retain the right and flexibility to issue securities including but not limited to GDRs, ADRs, FCCBs and Equity Shares.

The detailed terms and conditions for the offer will be determined by the Board in consultation with the Lead manager(s) appointed in relation to the proposed issue and such other authorities as may be required, taking into consideration market conditions and in accordance with the applicable provision of law. The Equity Shares allotted or arising out of conversion of any securities will be listed on recognized Stock Exchanges subject to obtaining regulatory approvals. The offer/issue/allotment/conversion/redemption of Securities would be subject to obtaining regulatory approvals, if any by the Company. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Listing agreement entered into with the Stock Exchanges.

Section 62 of the Companies Act, 2013 and the provisions of listing agreements entered into with the stock exchanges, provide, inter alia, that where it is proposed to increase the subscribed share capital of the Company by allotment of further shares, such further shares may be offered to any person other than members of the Company, if authorized by the members pursuant to a special resolution. The special resolutions seek the consent and authorization of the members to the Board to make the proposed issue of Securities, in consultation with the lead managers, advisors and other intermediaries that may be appointed in relation to the issue of Securities and in the event it is decided to issue Securities convertible into Equity Shares, to issue to the holders of such convertible securities in such manner and such number of Equity Shares on conversion as may be required to be issued in accordance with the terms of the issue, keeping in view the prevailing market conditions and in accordance with the applicable rules and regulations or guidelines.

The Board recommends passing of the resolution set forth in Item No. 1 for the approval of the Shareholders.

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

Item No. 2

In terms of Foreign Exchange Management Act, 1999 and Foreign Exchange (Transfer or Issue of Security by a person Resident outside India) Regulations, 2000, the Foreign Institutional Investors (FIIs) or their sub-accounts registered with SEBI may, in aggregate, hold up to 24% of the paid up equity share capital. These regulations further provide that the limit of 24% may be increased up to the relevant Sectoral Cap/Statutory Ceiling on foreign investment, as applicable, through a Special Resolution adopted by the Shareholders of such company. It is anticipated that FIIs may subscribe for the Securities proposed to be issued by the Company, and this result in the aggregate shareholding of Foreign Institutional Investors in the Company to increase the limit for investment by Foreign Institutional Investors in the Company to 49% of the paid up equity share capital, of the Company.

The Resolution set out at Item No. 2 of the Notice will also enable the FIIs to acquire shares of the Company through Stock Exchanges within the revised ceiling under the Portfolio Investment Scheme of the Reserve Bank of India.

The Board recommends passing of the resolution set forth in Item No. 2 for the approval of the Shareholders.

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

Item No. 3

Members of the Company are requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a Company shall exercise the power to sell or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a special resolution.

Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are requested to note that their consent to the Board is being sought by way of a Special Resolution to sell and transfer, the entire business undertaking of its 100% Subsidiary Company M/s. Shruti Power Projects Private Limited.

The Board of Directors of the Company have decided to sell entire 1,90,00,000 equity shares of Rs. 10/- each of its 100% Subsidiary Company M/s. Shruti Power Projects Private Limited to M/s. Renew Power Ventures Private Limited as per the terms and conditions of the term sheet.

M/s. Shruti Power Projects Private Limited has set up a Wind Power Project of 12.00 MW (1500Kw X 8 WTG) at Village Vinjalpur/Viramdal, Jamnagar district in Gujarat State. The Company (M/s. Shruti Power Projects Private Limited) was expecting commissioning of the project in September, 2014 but the project got

commissioned in September 2015 resulting in delay of one year. The primary reason for sale of stake of its 100% Subsidiary Company M/s. Shruti Power Projects Private Limited is that the Company intends to concentrate on windfarm infrastructure development which is its core business activity.

The Company believes that there are many untapped opportunities for windfarm infrastructure development in the state of Maharashtra and Madhya Pradesh. Keeping in view the prevailing market conditions and in the best interest of the Company, the Board has decided to sell entire undertaking of its 100% Subsidiary Company M/s. Shruti Power Projects Private Limited.

The Board recommends passing of the resolution set forth in Item No. 3 for the approval of the Shareholders.

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

By Order of the Board
For VEER ENERGY & INFRASTRUCTURE LIMITED
Sd/-
Yogesh M. Shah
[Chairman & Managing Director]
DIN: 00169189

Date: 27th May, 2016

Place: Mumbai