

KANNUR INTERNATIONAL AIRPORT LIMITED

Registered Office : " Parvathy ", T.C. 36/I, Chacka, NH Bypass, Thiruvananthapuram – 695024

Notice is hereby given that the 10th Extra-Ordinary General Meeting of the Company will be held on Wednesday the 5th March 2014 at 11.30 am at Symphony Hall, Mascot Hotel Thiruvananthapuram-695033 to transact the following business:

SPECIAL BUSINESS:

I. Borrowing Powers

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

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013 and all other applicable provisions thereto, the Board of Directors of the Company are hereby authorized to borrow monies from Banks and other financial institutions from time to time exceeding the aggregate paid up capital of the company and its free reserves subject to a maximum limit of Rs 1200 Crores, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business."

2. Charging Property

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

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and all other applicable provisions thereto, the Board of Directors of the Company are hereby authorized to mortgage, hypothecate, charge or otherwise dispose of the whole or substantially the whole of the undertakings of the company including its movable and immovable properties, present or future to or in favour of Banks and other financial institutions to secure the loan and other form of financial assistance subject to a maximum limit of Rs 1200 Crores together with interest at an agreed rate, compound/additional interest, cost, charges, expenses, and all other monies payable by the Company in respect thereof."

Thiruvananthapuram
3 February 2014

By order of the Board
Sd/-
Anish Kurian
Company Secretary

NOTES:

- A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member. The instrument appointing a proxy in order to be valid, must be duly filled in, signed and deposited at the Registered Office of the Company atleast 48 hours before the commencement of the Meeting. A form of proxy is enclosed.**

2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the Notice is annexed hereto.

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

Item No (1)

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of a Company cannot borrow money (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the Company's aggregate paid-up capital and free reserves, without the consent of the company by a special resolution. As per the Detailed Project Report approved by the Board of Directors, the total cost of Phase I of the Kannur International Airport Project is estimated to be Rs. 1789.79 Crores. Out of this, an amount of Rs. 1006 Crores is proposed to be raised through borrowings from Banks and other Financial Institutions. The present aggregate paid up capital is Rs. 263,39,17,400/- There is no free reserve for the Company. Since the proposed borrowing would exceed the aggregate paid up capital the consent of the company in general meeting is required. Hence the above resolution.

Documents relating to the resolutions under Special Business may be perused on any working day during working hours up to the date and time of commencement of the Extra-Ordinary General Meeting.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

Item No (2)

As per the provisions of Section 180 (1) (a) of the Companies Act, 2013, the Board of Directors cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertakings of the company without the consent of the company by a special resolution. To meet the project cost for Phase I of the Kannur International Airport Project the Board of Directors propose to avail loan and other form of financial assistance from Banks and other Financial institutions, for which the company may be required to mortgage, hypothecate and charge the company's movable and immovable properties to secure the borrowings. Hence the above resolution.

Documents relating to the resolutions under Special Business may be perused on any working day during working hours up to the date and time of commencement of the Extra-Ordinary General Meeting.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

Thiruvananthapuram
3 February 2014

By order of the Board
Sd/-
Anish Kurian
Company Secretary