

PDL/SEC./SE/2019-20/

October 18, 2019

National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001

Dear Sirs,

Scrip Code No. : PARSVNATH-EQ (NSE); 532780 (BSE)

Subject: Minutes of the 28th Annual General Meeting

Pursuant to the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a certified true copy of the minutes of the 28th Annual General Meeting of the Members of the Company held on September 21, 2019.

Thanking you,

Yours faithfully,
For Parsvnath Developers Limited


(V Mohan)
Company Secretary &
Compliance Officer

Encl.: As above

MINUTES OF THE 28TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF PARSVNATH DEVELOPERS LIMITED HELD ON SATURDAY, THE 21ST DAY OF SEPTEMBER, 2019 AT SRI SATHYA SAI INTERNATIONAL CENTRE, PRAGATI VIHAR, LODHI ROAD, NEW DELHI 110003

(The Meeting commenced at 3:30 p.m. and concluded at 6:00 p.m. after completion of poll process)

PRESENT

Directors

Mr. Pradeep Kumar Jain	:	Chairman
Mr. Sanjeev Kumar Jain	:	Managing Director & CEO
Dr. Rajeew Jain	:	Director (Marketing)
Dr. Pritam Singh	:	Non-Executive Independent Director (Chairman of Nomination and Remuneration Committee)
Ms. Deepa Gupta	:	Non-Executive Independent Director
Mr. Mahendra Nath Verma	:	Non-Executive Independent Director (Chairman of Audit Committee)

Company Secretary

Mr. V. Mohan	:	Sr. Vice President (Legal) & Company Secretary (Compliance Officer)
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Chief Financial Officer

Mr. M.C. Jain	:	Sr. Vice President (Corporate) and Group Chief Financial Officer
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Invitees

Mr. Vinesh Jain	:	Representative of M/s S.N. Dhawan & Co. LLP, Chartered Accountants, Statutory Auditors
Mr. Krishnan Sitaraman	:	Practising Company Secretary, Secretarial Auditor

Members

a) In Person	:	36,066 (Representing 29,88,53,078 Shares) (including 1 Authorized Representative of a Corporate Member holding 4,71,86,992 Shares)
b) By Proxy	:	27 (Representing 5,856 Shares)

Mr. Ashok Kumar, Chairman of Stakeholders Relationship Committee and Corporate Social Responsibility Committee, Non-Executive Independent Director of the Company, could not attend the Meeting due to certain personal reasons.

Mr. Ashok Kumar had authorized Mr. Sanjeev Kumar Jain, member of Stakeholders Relationship Committee, to represent him at the AGM on his behalf.

DOCUMENTS OPEN FOR INSPECTION

The relevant documents referred to in the Notice of AGM and Explanatory Statement including Register of Directors and Key Managerial Personnel and their shareholdings under Section 170 of the Companies Act, 2013 ("Act"), Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act, Independent Auditors' Report and Secretarial Audit Report were kept open for inspection.

CHAIRMAN

Mr. Pradeep Kumar Jain, Chairman of the Board of Directors of the Company, took the Chair.

CERTIFIED TRUE COPY
For Parsvnath Developers Ltd.

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Company Secretary

QUORUM

As the requisite quorum was present, the Chairman called the meeting to order.

CHAIRMAN'S SPEECH & NOTICE, ETC.

The Chairman extended a warm welcome to the Members, Directors and other Invitees present in the Meeting and delivered his speech, giving a brief overview of the performance of the Company for the year ended March 31, 2019, current industry and market scenario and future prospects of the Company. The Chairman also expressed his appreciation and gratitude to the Members for their continued support and co-operation.

The AGM notice dated August 13, 2019 convening the meeting was taken as read with the consent of the Members. Thereafter, the observations / matter of emphasis made by the Independent Statutory Auditors and the Secretarial Auditors in their Reports were read out by the Company Secretary.

Thereafter, the Chairman took up the business of the Meeting as per the Notice thereof and explained to the Members, the objective and implication of each business item sequentially, before proceeding with poll.

The Chairman informed the Members that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 and Secretarial Standards on General Meetings, the Company had provided the facility of electronic voting (remote e-voting) through its Registrar & Share Transfer Agent (RTA) viz. Link Intime India Private Limited (LIPL) to the members to vote electronically on the Resolutions proposed at the Meeting and therefore, voting by show of hands in the meeting is not permitted.

The cut-off date for remote e-voting and voting through poll was fixed as Saturday, September 14, 2019. The remote e-voting period was scheduled from 9.00 a.m. on Wednesday, September 18, 2019 to 5.00 p.m. on Friday, September 20, 2019. During this period, members of the Company voted on resolutions electronically as mentioned in notice of AGM dated August 13, 2019.

The members, who did not cast their votes by remote e-voting, were also provided with the facility to vote through poll at the AGM Venue and the Chairman announced / ordered voting through poll for members present in person or through proxy at the AGM.

Further, he apprised the Members that the Board of Directors of the Company had appointed Mr. Krishnan Sitaraman (Membership No. FCS 2087), Practising Company Secretary, who was present at the meeting, as the Scrutinizer to scrutinize the remote e-voting and poll process in a fair and transparent manner. He further informed that:

- The Members, who have already cast their votes electronically shall not cast their votes by poll. If the members cast their votes electronically as well as by poll, votes cast electronically only will be considered for the purpose of result.
- The result declared alongwith the scrutinizers' report shall be placed on the Company's website i.e. www.parsvnath.com and on LIPL's e-voting website and simultaneously, be displayed on the Notice Board of the Company at its Registered and Corporate Office for information of the members. The results shall forthwith be intimated to the Stock Exchanges as well.

Thereafter, the polling papers were distributed to the members present in the meeting and the members present were requested to cast their votes on all the resolutions as contained in the Notice of AGM.

The consolidated result of voting including the remote e-voting and voting at the AGM through poll was declared on September 23, 2019, based on the consolidated report submitted by the Scrutinizer. All the resolutions, in respect of ordinary and special businesses as mentioned below, were passed with requisite majority.



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ORDINARY BUSINESS

1. Consideration, approval and adoption of the Audited Financial Statements of the Company (both Stand-alone and Consolidated) for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT (a) the Audited Stand-alone Financial Statements of the Company for the financial year ended March 31, 2019, the Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 and the Report of the Auditors thereon, as circulated to the Members and laid before the Meeting, be and are hereby approved and adopted."

The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:

	Particulars	E-VOTING		POLL		TOTAL	
		Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
	Total No. of Members & Shares held by them	39	31,36,34,151	137	12,110	176	31,36,46,261
Less	Total No of Members & Invalid/Abstained Votes	1	10,78,904	15	825	16	10,79,729
	No. of Valid Votes Cast	38	31,25,55,247	122	11,285	160	31,25,66,532

Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	34	31,25,41,147	122	11,285	156	31,25,52,432	99.996
Against	4	14,100	0	0	4	14,100	0.004
Total	38	31,25,55,247	122	11,285	160	31,25,66,532	100

The above resolution was passed with the requisite majority as an Ordinary Resolution.

2. Re-appointment of Dr. Rajeev Jain (DIN: 00433463), as a Director of the Company, liable to retire by rotation.

"RESOLVED THAT Dr. Rajeev Jain (DIN: 00433463), who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:

	Particulars	E-VOTING		POLL		TOTAL	
		Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
	Total No. of Members & Shares held by them	31	19,68,18,690	137	12,110	168	19,68,30,800
Less	Total No of Members & Invalid/Abstained Votes	0	0	15	825	15	825
	No. of Valid Votes Cast	31	19,68,18,690	122	11,285	153	19,68,29,975

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Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	26	19,57,25,686	122	11,285	148	19,57,36,971	99.44
Against	5	10,93,004	0	0	5	10,93,004	0.56
Total	31	19,68,18,690	122	11,285	153	19,68,29,975	100

The above resolution was passed with the requisite majority as an Ordinary Resolution.

SPECIAL BUSINESS

3. Approval for re-appointment and remuneration of Mr. Pradeep Kumar Jain as a Whole-time Director designated as Chairman of the Company

“RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and approval of Board of Directors and in accordance with the provisions of Sections 196, 197, 198, 200, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the applicable Rules made thereunder read with Schedule V to the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to approval of the Central Government, if required and subject to such other consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as agreed by the Board of Directors (hereinafter referred to as ‘Board’, which term shall unless repugnant to the context or meaning thereof, be deemed to include Nomination and Remuneration Committee and/ or any other Committee thereof or any person authorised by the Board in this behalf), the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Pradeep Kumar Jain (DIN:00333486) as a Whole-time Director designated as Chairman of the Company, for the period from April 1, 2019 to March 31, 2022, on the following remuneration and terms & conditions:

A.	<u>REMUNERATION</u> Salary, Perquisites & Allowances	NIL
B.	<u>SITTING FEE</u>	No sitting fess shall be payable for attending the meetings of the Board of Directors or any Committee thereof.
C.	<u>TERMINATION</u>	The appointment, notwithstanding the tenure fixed from April 1, 2019 to March 31, 2022, may be terminated by either party by giving six months’ notice in writing. However, no compensation for the loss of office will be payable as per the provisions of the Companies Act, 2013. During the tenure of his office, Mr. Pradeep Kumar Jain shall not be liable to retirement by rotation.
D.	<u>OTHERS</u>	Gratuity at the end of the tenure shall be as per Company rules.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution including but not limited to alter and vary the terms and conditions of the said appointment, including change in designation and remuneration, in such manner as may be mutually agreed.”

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The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:

	Particulars	E-VOTING		POLL		TOTAL	
		Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
	Total No. of Members & Shares held by them	25	6,23,31,008	137	12,110	162	6,23,43,118
Less	Total No of Members & Invalid/Abstained Votes	1	550	15	825	16	1,375
	No. of Valid Votes Cast	24	6,23,30,458	122	11,285	146	6,23,41,743

Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	20	6,23,16,358	122	11,285	142	6,23,27,643	99.98
Against	4	14,100	0	0	4	14,100	0.02
Total	24	6,23,30,458	122	11,285	146	6,23,41,743	100

The above resolution was passed with the requisite majority as a Special Resolution

4. Approval for re-appointment and remuneration of Mr. Sanjeev Kumar Jain as a Whole-time Director designated as Managing Director & Chief Executive Officer (CEO) of the Company

“RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and approval of Board of Directors and in accordance with the provisions of Sections 196, 197, 198, 200, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the applicable Rules made thereunder read with Schedule V to the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to approval of the Central Government, if required and subject to such other consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as agreed by the Board of Directors (hereinafter referred to as ‘Board’, which term shall unless repugnant to the context or meaning thereof, be deemed to include Nomination and Remuneration Committee and/ or any other Committee thereof or any person authorised by the Board in this behalf), the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Sanjeev Kumar Jain (DIN:00333881) as a Whole-time Director designated as Managing Director and CEO of the Company, for the period from April 1, 2019 to March 31, 2022, on the following remuneration and terms & conditions:

A.	REMUNERATION Salary, Perquisites & Allowances	NIL
B.	SITTING FEE	No sitting fess shall be payable for attending the meetings of the Board of Directors or any Committee thereof.
C.	TERMINATION	The appointment, notwithstanding the tenure fixed from April 1, 2019 to March 31, 2022, may be terminated by either party by giving six months’ notice in writing. However, no compensation for the loss of office will be

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		payable as per the provisions of the Companies Act, 2013. During the tenure of his office, Mr. Sanjeev Kumar Jain shall be liable to retirement by rotation.
D.	OTHERS	Gratuity at the end of the tenure shall be as per Company rules.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution including but not limited to alter and vary the terms and conditions of the said appointment, including change in designation and remuneration, in such manner as may be mutually agreed.”

The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:

	Particulars	E-VOTING		POLL		TOTAL	
		Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
	Total No. of Members & Shares held by them	31	19,68,18,690	137	12,110	168	19,68,30,800
Less	Total No. of Members & Invalid/Abstained Votes	1	550	15	825	16	1,375
	No. of Valid Votes Cast	30	19,68,18,140	122	11,285	152	19,68,29,425

Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	25	19,57,25,136	122	11,285	147	19,57,36,421	99.44
Against	5	10,93,004	0	0	5	10,93,004	0.56
Total	30	19,68,18,140	122	11,285	152	19,68,29,425	100

The above resolution was passed with the requisite majority as a Special Resolution.

5. Approval for re-appointment and remuneration of Dr. Rajeev Jain as a Whole-time Director designated as Director (Marketing) of the Company

“**RESOLVED THAT** pursuant to recommendation of Nomination and Remuneration Committee and approval of Board of Directors and in accordance with the provisions of Sections 196, 197, 198, 200, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the applicable Rules made thereunder read with Schedule V to the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to approval of the Central Government, if required and subject to such other consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as agreed by the Board of Directors (hereinafter referred to as ‘Board’, which term shall unless repugnant to the context or meaning thereof, be deemed to include Nomination and Remuneration Committee and/ or any other Committee or any person authorised by the Board in this behalf), the consent of the members of the Company be and is hereby accorded for the re-appointment of Dr. Rajeev Jain (DIN:00433463) as a Whole-time Director designated as Director



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(Marketing) of the Company, for the period from April 1, 2019 to March 31, 2022, on the following remuneration and terms & conditions:

A.	REMUNERATION Salary, Perquisites & Allowances	NIL
B.	SITTING FEE	No sitting fess shall be payable for attending the meetings of the Board of Directors or any Committee thereof.
C.	TERMINATION	The appointment, notwithstanding the tenure fixed from April 1, 2019 to March 31, 2022, may be terminated by either party by giving six months' notice in writing. However, no compensation for the loss of office will be payable as per the provisions of the Companies Act, 2013. During the tenure of his office, Dr. Rajeev Jain shall be liable to retirement by rotation.
D.	OTHERS	Gratuity at the end of the tenure shall be as per Company rules.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution including but not limited to alter and vary the terms and conditions of the said appointment, including change in designation and remuneration, in such manner as may be mutually agreed."

The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:

Particulars	E-VOTING		POLL		TOTAL	
	Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
Total No. of Members & Shares held by them	31	19,68,18,690	137	12,110	168	19,68,30,800
Less Total No. of Members & Invalid/Abstained Votes	1	550	15	825	16	1,375
No. of Valid Votes Cast	30	19,68,18,140	122	11,285	152	19,68,29,425

Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	25	19,57,25,136	122	11,285	147	19,57,36,421	99.44
Against	5	10,93,004	0	0	5	10,93,004	0.56
Total	30	19,68,18,140	122	11,285	152	19,68,29,425	100

The above resolution was passed with the requisite majority as a Special Resolution

6. Re-appointment of Mr. Ashok Kumar as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules made thereunder, read with Schedule IV to the Act (including any statutory modification(s) or

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re-enactment thereof for the time being in force) and Regulations 16, 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as amended from time to time, Mr. Ashok Kumar (DIN: 00138677), who was appointed as an Independent Director at the 23rd Annual General Meeting of the Company held on September 23, 2014 to hold office up to September 22, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 23, 2019 upto September 22, 2024.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of the Listing Regulations, consent be and is hereby accorded for continuation of Directorship of Mr. Ashok Kumar, aged 82 years, as an Independent Director of the Company with effect from April 1, 2019 till the completion of his second term as an Independent Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:

	Particulars	E-VOTING		POLL		TOTAL	
		Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
	Total No. of Members & Shares held by them	39	31,36,34,151	137	12,110	176	31,36,46,261
Less	Total No. of Members & Invalid/Abstained Votes	1	550	15	825	16	1,375
	No. of Valid Votes Cast	38	31,36,33,601	122	11,285	160	31,36,44,886

Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	33	31,25,40,597	122	11,285	155	31,25,51,882	99.65
Against	5	10,93,004	0	0	5	10,93,004	0.35
Total	38	31,36,33,601	122	11,285	160	31,36,44,886	100

The above resolution was passed with the requisite majority as a Special Resolution

7. Re-appointment of Dr. Pritam Singh as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and Rules made thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations 16, 17 and other applicable regulations of the Securities and Exchange Board of India (Listing



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Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Dr. Pritam Singh (DIN : 00057377), who was appointed as an Independent Director at the 23rd Annual General Meeting of the Company held on September 23, 2014 to hold office up to September 22, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 23, 2019 upto September 22, 2024.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of the Listing Regulations, consent be and is hereby accorded for continuation of Directorship of Dr. Pritam Singh, aged 78 years, as an Independent Director of the Company with effect from April 1, 2019 till the completion of his second term as an Independent Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:

	Particulars	E-VOTING		POLL		TOTAL	
		Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
	Total No. of Members & Shares held by them	39	31,36,34,151	137	12,110	176	31,36,46,261
Less	Total No. of Members & Invalid/Abstained Votes	1	550	15	825	16	1,375
	No. of Valid Votes Cast	38	31,36,33,601	122	11,285	160	31,36,44,886

Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	32	30,04,85,686	122	11,285	154	30,04,96,971	95.81
Against	6	1,31,47,915	0	0	6	1,31,47,915	4.19
Total	38	31,36,33,601	122	11,285	160	31,36,44,886	100

The above resolution was passed with the requisite majority as a Special Resolution

8. Re-appointment of Ms. Deepa Gupta as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules made thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations 16, 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"),

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as amended from time to time, Ms. Deepa Gupta (DIN : 02411637), who was appointed as an Independent Director at the 24th Annual General Meeting of the Company held on September 30, 2015, to hold office up to March 29, 2020 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from March 30, 2020 upto March 29, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:

	Particulars	E-VOTING		POLL		TOTAL	
		Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
	Total No of Members & Shares held by them	39	31,36,34,151	137	12,110	176	31,36,46,261
Less	Total No of Members & Invalid/Abstained Votes	1	550	15	825	16	1,375
	No. of Valid Votes Cast	38	31,36,33,601	122	11,285	160	31,36,44,886

Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	33	31,25,40,597	122	11,285	155	31,25,51,882	99.65
Against	5	10,93,004	0	0	5	10,93,004	0.35
Total	38	31,36,33,601	122	11,285	160	31,36,44,886	100

The above resolution was passed with the requisite majority as a Special Resolution

9. Re-appointment of Mr. Mahendra Nath Verma as an Independent Director

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Rules made thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations 16, 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, Mr. Mahendra Nath Verma (DIN : 02931269), who was appointed as an Independent Director at the 24th Annual General Meeting of the Company held on September 30, 2015, to hold office up to May 24, 2020 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to

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retire by rotation, to hold office for a second term of five years commencing with effect from May 25, 2020 upto May 24, 2025.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of the Listing Regulations, consent be and is hereby accorded for continuation of Directorship of Mr. Mahendra Nath Verma, aged 72 years, as an Independent Director of the Company even after attainment of age of 75 years during his second term as an Independent Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:

	Particulars	E-VOTING		POLL		TOTAL	
		Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
	Total No. of Members & Shares held by them	39	31,36,34,151	137	12,110	176	31,36,46,261
Less	Total No. of Members & Invalid/Abstained Votes	1	550	15	825	16	1,375
	No. of Valid Votes Cast	38	31,36,33,601	122	11,285	160	31,36,44,886

Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	33	31,25,40,597	122	11,285	155	31,25,51,882	99.65
Against	5	10,93,004	0	0	5	10,93,004	0.35
Total	38	31,36,33,601	122	11,285	160	31,36,44,886	100

The above resolution was passed with the requisite majority as a Special Resolution

10. Ratification of remuneration of M/s Chandra Wadhwa & Co., Cost Accountants, Cost Auditors of the Company, for the Financial Year 2019-20

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand only) and reimbursement of out of pocket expenses, if any, plus applicable taxes, as approved by the Board of Directors on the recommendation of the Audit Committee, to be paid to M/s Chandra Wadhwa & Co., Cost Accountants (Firm Registration No. 000239), Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year 2019-20, be and is hereby ratified, confirmed and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

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The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:

	Particulars	E-VOTING		POLL		TOTAL	
		Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
	Total No. of Members & Shares held by them	39	31,36,34,151	137	12,110	176	31,36,46,261
Less	Total No of Members & Invalid/Abstained Votes	2	10,79,454	15	825	17	10,80,279
	No. of Valid Votes Cast	37	31,25,54,697	122	11,285	159	31,25,65,982

Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	33	31,25,40,597	122	11,285	155	31,25,51,882	99.995
Against	4	14,100	0	0	4	14,100	0.005
Total	37	31,25,54,697	122	11,285	159	31,25,65,982	100

The above resolution was passed with the requisite majority as an Ordinary Resolution

11. Private placement of Non- Convertible Debentures

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder, as amended or re-enacted from time to time and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to the provisions of Memorandum and Articles of Association of the Company, approval of the Members of the Company, be and is hereby accorded for making offer(s) or invitation(s) to subscribe to Secured/ Unsecured, Redeemable Non-Convertible Debentures (NCDs) on private placement basis, in one or more tranches, aggregating upto Rs. 750 Crores (Rupees Seven Hundred Fifty Crores Only), within the overall borrowing limits of the Company approved by the Members of the Company under Section 180(1)(c) of the Act, during a period of one year from the date of passing of this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall be deemed to include any Committee which the Board has constituted or may constitute hereafter to exercise its powers herein conferred), be and is hereby authorized to determine the terms of issue including the class of investors to whom NCDs are to be issued under each tranche, tenure, coupon rate(s), pricing of the issue, listing of issue, appointment of trustee(s), appointment of registered valuer(s), dates and closing of the offers/ invitations for subscription for such securities, deemed date(s) of allotment, redemption and other terms and conditions relating to issue of said NCDs on private placement basis.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, including but not limited to, making necessary filings with the statutory authorities and to issue certified extracts of this resolution and give such directions as may be deemed necessary or expedient, to give effect to the aforesaid Resolution.”

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The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:

	Particulars	E-VOTING		POLL		TOTAL	
		Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
	Total No. of Members & Shares held by them	39	31,36,34,151	137	12,110	176	31,36,46,261
Less	Total No. of Members & Invalid/Abstained Votes	0	0	15	825	15	825
	No. of Valid Votes Cast	39	31,36,34,151	122	11,285	161	31,36,45,436

Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	34	31,25,41,147	122	11,285	156	31,25,52,432	99.65
Against	5	10,93,004	0	0	5	10,93,004	0.35
Total	39	31,36,34,151	122	11,285	161	31,36,45,436	100

The above resolution was passed with the requisite majority as a Special Resolution

12. **Creation of charges on the movable and immovable properties of the Company, both present and future, under Section 180(1)(a) of the Companies Act, 2013**

“RESOLVED THAT in supersession of the resolution passed by Members of the Company at the 23rd Annual General Meeting held on September 23, 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee thereof) to create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, and/or conferring power to enter upon and to take possession of assets and the whole of the undertaking together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate, persons, firms (hereinafter referred to as the **“Lending Agencies”**) and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure the borrowings or financial assistance or financial indebtedness availed/ to be availed by the Company including Subsidiary / Affiliate / Associate companies of the Company, from time to time, of an outstanding aggregate value not exceeding Rs. 5,000 Crores (Rupees Five Thousand Crores only) together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages,

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charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary the terms and conditions of the aforesaid documents and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be necessary for giving effect to this Resolution.”

The result of remote e-voting and poll, as per the report received from the scrutinizer, is as under for the above resolution:


	Particulars	E-VOTING		POLL		TOTAL	
		Number of members voted	Votes held by them	Number of members voted	Votes held by them	Number of members voted	Votes held by them
	Total No. of Members & Shares held by them	39	31,36,34,151	137	12,110	176	31,36,46,261
Less	Total No. of Members & Invalid/Abstained Votes	0	0	15	825	15	825
	No. of Valid Votes Cast	39	31,36,34,151	122	11,285	161	31,36,45,436

Particulars	E-VOTING		POLL		TOTAL		% of total number of valid votes cast
	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	Number of members voted	Votes Cast by them	
Favor	34	31,25,41,147	122	11,285	156	31,25,52,432	99.65
Against	5	10,93,004	0	0	5	10,93,004	0.35
Total	39	31,36,34,151	122	11,285	161	31,36,45,436	100

The above resolution was passed with the requisite majority as a Special Resolution

VOTE OF THANKS

There being no other business to discuss, the meeting concluded with a vote of thanks to the Chair.

Date of entry in minutes book : October 16, 2019	 Pradeep Kumar Jain (CHAIRMAN) Date : October 16, 2019 Place : Delhi
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For Parvath Developers Ltd.

Company Secretary

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