

29.11.2021

To

<b>The General Manager,</b> Listing Operations- Department of Corporate Services. BSE Limited 'P J. Towers, Dalal Street, Fort, <b><u>Mumbai 400 001.</u></b>  <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Stock Code: 532891</b>	<b>The Manager,</b> Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), <b><u>Mumbai 400 051</u></b>  <a href="mailto:cc_nse@nse.co.in">cc_nse@nse.co.in</a> <b>Stock Code: PURVA</b>
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Dear Sir/ Madam,

Sub: Intimation of Postal Ballot Notice and cut-off date

Ref: Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the Postal Ballot Notice dated November 26, 2021, seeking approval of the members to the special business as stated therein.

The said Notice is being sent to the registered email address of the Members of the Company. The cut-off date for voting entitlement is November 26, 2021.

The e-voting facility is provided to the Members through the e-voting platform of Link Intime India Private Limited.

The e-voting period commences on Tuesday, November 30, 2021 (9:00 am) and ends on Wednesday, December 29, 2021 (5:00 pm).

The said information is also being made available on the website of the Company through the following link:

[http://www.puravankara.com/pages/Notice\\_of\\_AGM\\_EGM\\_Postal\\_Ballot\\_2021](http://www.puravankara.com/pages/Notice_of_AGM_EGM_Postal_Ballot_2021)

Kindly take the same on record.

Thanking you

Yours sincerely,

For Puravankara Limited

Bindu D  
Company Secretary

## PURAVANKARA LIMITED

Registered Office: #130/1, Ulsoor Road, Bengaluru- 560 042 [Tel:+91 80 2559 9000](tel:+918025599000) / 4343 9999 Fax: +91 80 2559 9350  
Email: [investors@puravankara.com](mailto:investors@puravankara.com) URL: [www.puravankara.com](http://www.puravankara.com) CIN: L45200KA1986PLC051571  
AN ISO 9001 COMPANY

# PURAVANKARA

## PURAVANKARA LIMITED

Regd. Office: #130/1, Ulsoor Road, Bengaluru 560 042  
Telephone: +91 80 25599000/ 43439999, Fax No. +918025599350  
Website: [www.puravankara.com](http://www.puravankara.com), Email: [investors@puravankara.com](mailto:investors@puravankara.com)  
CIN No. L45200KA1986PLC051571.

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### NOTICE OF VOTING THROUGH POSTAL BALLOT (Pursuant to Section 110 of the Companies Act, 2013)

To  
The Members of Puravankara Limited

**NOTICE** is hereby given, pursuant to **Section 110** of the Companies Act, 2013 and other applicable provisions if any of the Companies Act, 2013 (“**Act**”) read with **Rule 22** of The Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), the General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 22/2020 dated June 15, 2020 in relation to “Clarification on passing of Ordinary and Special Resolutions by the companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID – 19- Extension of time - reg”, General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Secretarial Standards on General Meetings (‘SS-2’) issued by the Institute of Company Secretaries of India and pursuant to other applicable laws and regulations, if any, that the resolutions being special business, appended below are proposed to be passed by the Members through **Postal Ballot, only through remote E-Voting (voting by electronic means) (“Postal Ballot”)**.

The proposed Special Resolutions together with the explanatory statement setting out the material facts and reasons for the passing of the Special Resolutions is being sent to you for your consideration. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company has engaged the services of Link Intime India Private Limited (Link Intime) and extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The instructions for remote e-voting are appended to this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5.00 p.m. IST on **Wednesday, December 29, 2021**. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

Members may note that e-voting shall commence at 9.00 a.m. IST on **Tuesday, November 30, 2021** and will remain open up to 5:00 p.m. IST on **Wednesday, December 29, 2021**.

The Board of Directors of the Company at its Meeting held on **Friday, November 12, 2021** has appointed Mr. Nagendra D. Rao, Practicing Company Secretary, Bangalore, Membership No. FCS: 5553, as the Scrutinizer (“Scrutinizer”) for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman or a person authorized by him in writing for declaration of the result of the remote e-voting on **Friday, December 31, 2021** at the Registered office of the Company in case the normalcy prevails. In case of lock-down, the results of the remote e-voting and the Scrutinizer’s report will be placed on the Company’s website at [www.puravankara.com](http://www.puravankara.com) and will be communicated to the National Stock Exchange of India Limited and BSE Limited, where the Equity Shares of the Company are listed.

In accordance with Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if approved with requisite majority, the Resolutions shall be deemed to have been passed on the last date for the voting period i.e., **Wednesday, December 29, 2021**. **The Resolutions proposed to be passed through Postal Ballot together with the Explanatory Statement setting out the material facts are as follows:**

## **SPECIAL BUSINESS:**

### **Resolution No. 1: To approve the remuneration payable to Mr. Ashish Ravi Puravankara, Managing Director of the Company and to pass the following resolution as a SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the **Article 125 and Article 128** of the Articles of Association of the Company and in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and subject to the terms of Part II of Schedule V, of the Companies Act, 2013, other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modifications or re-enactments thereof for the time being in force], pursuant to Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), if any, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the approval of the shareholders be and is hereby accorded for revision of remuneration payable to Mr. Ashish Ravi Puravankara (DIN:00504524), Managing Director of the Company upto March 31, 2024, by way of salary, perquisites and allowances, performance incentive, etc. in excess of the limits mentioned under the aforementioned Listing Regulation and under applicable provisions of the Companies Act, 2013, as detailed herein below with authority to the Board of Directors to revise the terms and conditions of remuneration from time to time based on the recommendations of the Nomination & Remuneration Committee:

- i. Annual salary of up to a maximum of Rs. 3,50,00,000 (Rupees Three Crore Fifty Lakhs only) per annum which inter alia includes:
  - a) Basic Salary and Variable Pay; b) House Rent Allowance / Company Leased Accommodation; c) Conveyance; d) Food Coupons; e) Special Allowance, if any; or ex-gratia not exceeding a sum of Rs. 15,00,000 per annum; f) Corporate Bonus; g) Reimbursement of Medical Expenses for Self and Family as per Company’s policy / Medical Allowance (“Family” means the spouse, the dependent children and dependent parents.); h) Reimbursement of Leave Travel Expenses for Self and Family as per Company’s policy / Leave Travel Allowance.The allowances mentioned above which are not fully utilized by the Director would be paid as taxable salary.
- ii. Car: Use of Company’s car with driver including fuel and maintenance expenses as per Company’s policy.
- iii. Medical Insurance: As per Company’s policy.
- iv. Provident Fund Contribution: As per Company’s policy.
- v. Gratuity: As per Company Rules.
- vi. Encashment of Leave: As per Company Rules.
- vii. Pension: As decided by the Board from time to time.  
In addition to this:
- viii. Relocation Expenses: If the Director needs to relocate outside Bangalore, he shall be entitled for expenses incurred for self and family relocating from Bangalore to such other place/s.
- ix. Entitlement under Performance Incentive Scheme – As may be decided by the Board from time to time

Office facilities: Use of telephones, fax, internet, hand phones, computers, laptops, printers and other electronic gadgets for official purposes as per Company’s policy shall not be considered as perquisites.

The perquisites would be valued as per the applicable provisions of the Income Tax Act, 1961 read with the Rules made there under.

The Board of Directors may from time to time grant / include any other allowances (in point (ii)) and/or perquisites as per the applicable statutory provisions including the Act.”

“**RESOLVED FURTHER THAT** notwithstanding anything mentioned herein above about the remuneration, in the absence of profits or inadequate profits, Mr. Ashish Ravi Puravankara:

- i. pursuant to Article 128 of the Articles of Association of the Company and the provisions of Sections 197, read with Schedule V and other applicable provisions, if any, of the Act, and subject to the approval of Central Government be paid aforementioned remuneration, otherwise such other remuneration as may be approved by the Central Government; or

- ii. be paid minimum remuneration as stipulated in Schedule V of the Act, without the approval of the Central Government,

and further, the Board of Directors do all acts, deeds and things including the power to delegate for seeking and procuring the Central Government approval.

**“RESOLVED FURTHER THAT** notwithstanding anything mentioned herein above about the term of appointment either the Board of Directors on behalf of the Company or Mr. Ashish Ravi Puravankara may terminate this appointment by serving 3 (three) months’ prior written notice to the other party or payment of 3 (three) months’ remuneration (as specified in point (i) herein above) to the other party.”

**Resolution No. 2: TO APPOINT MR. SANJEEB CHAUDHURI (DIN: 03594427) AS NON-EXECUTIVE INDEPENDENT DIRECTOR - SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Sanjeeb Chaudhuri (DIN: 03594427)**, who holds office as a Non-Executive Independent Director upto the expiry of 3 months from November 12, 2021, and who is eligible for appointment be and is hereby appointed as Non-Executive Independent Director of the Company, whose first term shall not be subject to retirement by rotation, to hold office for a period of 5 (five) consecutive years up to **November 11, 2026.**”

**“RESOLVED FURTHER THAT** any of the Directors or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, things and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**Resolution 3: TO ALTER THE OBJECTS CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY- SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of **Section 13** and other applicable provisions, if any, of Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the members be and is hereby accorded, subject to the approval of the Registrar of Companies, Karnataka to include the words **‘to act as sponsors of real-estate fund’**, in clause III(A)(1) of the objects clause in the Memorandum of Association of the Company as follows:

“3(a) To carry on in India or elsewhere, either alone or jointly with one or more person, government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, own, operate, protect, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist and to act as civil engineer, interior decorator, consultant, advisor, agent, broker, supervisor, administrator, contractor, sub-contractor, turnkey contractor and manager of all types of constructions and developmental work in all its branches such as roads, ways, culverts, dams, bridges, railways, tramways, water tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, flyovers, airport, runways, rock drilling, aquaducts, stadiums, hydraulic units, sanitary work, power supply works, power stations, hotels, hospital, dharmashalas, multi-storey, colonies, complexes, housing projects and other similar works and for the purpose to acquire, handover, purchase, sell, own, cut to size, develop, distribute or otherwise to deal in all sorts of lands and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipment, accessories, parts, tools, fittings, articles, materials and facilities of whatsoever nature, to act as sponsors of real-estate fund.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Ashish Ravi Puravankara, Managing Director or Nani R Choksey, Vice Chairman or Mr. Abhishek Nirankar Kapoor, Executive Director of the Company be and are hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR PURAVANKARA LIMITED**

**Bengaluru  
26.11.2021**

**NANI R. CHOKSEY  
VICE CHAIRMAN  
DIN : 00504555**

**NOTES:**

1. The explanatory statement as required under Section 102(1) of the Companies Act, 2013, is annexed to this notice and pursuant to regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of directors seeking appointment/ re-appointment, are annexed as Annexure A and forms of this notice.

The Board of Directors at their meeting held on **Friday, November 12, 2021**, proposed the aforementioned matters for approval through a special resolution of the shareholders and has necessitated this notice of Postal Ballot.

**Notice & Cut-off date**

2. This Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners, as on **Friday, November 26, 2021 (Cut-off date)**. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the said date. This Notice is being sent electronically to all Members whose e-mail addresses are registered with Link Intime India Private Limited, Company's Registrar and Share Transfer Agents ('RTA'/ 'Link Intime'), or the Depositories. For Members whose e-mail addresses are not registered but mobile numbers are registered with RTA/Depositories.

3. The Scrutinizer will submit his Report on the E-Voting process, addressed to the Chairman/ Vice Chairman/ Managing Director / Whole time Director of the Company / to any person authorised by any of them, after completion of scrutiny of E-Voting in a fair and transparent manner. The results of the E-Voting will be announced on or before 6.00 p.m. IST on **31.12.2021** at the Registered Office of the Company and communicated to the BSE Limited, National Stock Exchange of India Limited (where the Company's shares are listed). The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.puravankara.com](http://www.puravankara.com) and on the website of Link Intime immediately on declaration of results. The Resolutions will be taken as passed effectively on the last date of the e-voting **29.12.2021**.

**Electronic Voting (E-voting)**

4. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company is sending this Postal Ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would be through the remote e-voting system only.

5. In compliance with provisions of Section 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-Voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited (Link Intime) for facilitating E-Voting to enable the Members to cast their votes electronically. The E-Voting facility shall be available during the following period:

Commencement of E-Voting	<b>From 9.00 A.M (IST), 30-November-2021</b>
End of E-Voting	<b>Upto 5.00 P.M (IST), 29-December-2021</b>

E Voting shall not be allowed beyond the End time as stated above as the same would be disabled by Link Intime thereafter.

6. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card), mobile number, by email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), Mobile number, AADHAR (self attested scanned copy of Aadhar Card) to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

**7. THESE DETAILS AND THE INSTRUCTIONS FORM AN INTEGRAL PART OF THE NOTICE OF THIS POSTAL BALLOT REMOTE E-VOTING - Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat mode is given below:**

1. Individual Shareholders holding securities in demat mode with NSDL
  1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
  3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
  1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
  3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.



4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants  
You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form is given below:**

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
  - A. User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
  - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

## Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

## Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22- 23058542-43.

## Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/ DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

## Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Even”.

8. This Postal Ballot notice and all documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection in the following link up to the date of announcement of result of the Postal Ballot remote e-voting: [http://www.puravankara.com/pages/Notice\\_of\\_AGM\\_EGM\\_Postal\\_Ballot\\_2021](http://www.puravankara.com/pages/Notice_of_AGM_EGM_Postal_Ballot_2021)

9. The Board of Directors have appointed Managing Director / Vice Chairman /Whole-time Director/ Chief Financial Officer / Company Secretary of the Company as the persons responsible for the entire E-Voting process.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

As per IND-AS 115 relating to recognition of revenue, revenue is recognized upon completion of the project and sale of unit to the customers. Also any extension of time to complete the projects, will lead to the revenue to be recognized on an extended timeline, while, the sales and marketing costs of the new projects being launched will be charged to the profit & loss account affecting the company's profitability in the near future. As this is an accounting aspect in the long run, when the revenue of the projects is recognized upon completion, the same will be neutralized.

On account of the aforementioned the profit in the forthcoming years may not be adequate to ensure payment of remuneration which was previously approved vide ORDINARY resolution passed by the shareholders.

**Statutory Requirements:**

In terms of the Companies Act, 2013, the remuneration payable to any executive director shall not exceed 5% of the net profit and the total remuneration payable to all executive directors shall not exceed 10% of the net profits of the company computed in terms of section 198 of the Companies Act, 2013. Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, states that the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

(i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or

(ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity:

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

As it is required to compensate the executive directors adequately for their efforts and the same is currently constrained by the requirements of IND-AS and section 198 of the Companies Act, 2013 read with the SEBI Listing regulations, the Nomination and Remuneration Committee has recommended to the Board of Directors and the Board, deem fit to **SEEK APPROVAL OF THE SHAREHOLDERS BY A SPECIAL RESOLUTION THROUGH A POSTAL BALLOT** by remote e-voting as **the remuneration of Mr. Ashish R. Puravankara was not revised since the year 2016 and It is now proposed to revise his remuneration to suitably compensate his efforts.**

The following limits of remuneration were approved by the shareholders vide SPECIAL resolution:

Name of the Executive Director	Date of shareholders approval vide Special resolution	Approved through Special Resolution	Previous revised date and validity date of Remuneration	Request for revision of remuneration payable upto a limit of
Ravi Puravankara	28.09.2020	Rs.5 crore p.a.	01.04.2016 to 31.03.2024	
Ashish Ravi Puravankara	28.09.2020	Rs.2.5 crore p.a.	01.04.2016 to 31.03.2024	Rs.3.5 crore p.a.
Nani R. Choksey	28.09.2020	Rs.3.5 crore p.a.	01.04.2019 to 31.03.2024	
Abhishek Nirankar Kapoor	28.09.2021	Rs. 4.5 crore p.a	13.08.2021 to 12.08.2024	

The approval of shareholders by a **SPECIAL RESOLUTION** is required to enable revision in remuneration payable to Mr. Ashish Ravi Puravankara.

**Resolution No. 1**

**MR. ASHISH RAVI PURAVANKARA, Managing Director**

Mr. Ashish Ravi Puravankara has 21 years of experience in the field. Leading the organization as Director since the year 2000, as Joint Managing Director from 2011 and in the current position as Managing Director since 2015. His presence ensures value addition to the Company through Strategic leadership, stakeholder relations, marketing innovation, operational integration, sustainability best practices.

<b>I. General Information:</b>					
Nature of industry	Construction & Real Estate				
Date or expected date of commencement of commercial production.	Company with turnover. Company has been in operation since 1986.				
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Company was incorporated in the year 1986				
Financial performance based on given indicators.(Standalone) (Rs.in crores)	<b>Sl.no.</b>	<b>Turnover*</b>	<b>Profit</b>	<b>Net worth</b>	
	2020-2021	630.65	(9.71)	1639.49	
	2019-2020	1271.36	30.51	1650.46	
	2018-2019	1471.91	91.77	1647.88	
Foreign investments or collaborators if any	Welworth Lanka (P) Limited-100% wholly owned step-down subsidiary Welworth Lanka Holdings (P) Limited- 100% wholly owned subsidiary				
<b>II. Information about the appointee:</b>					
<b>Name of the appointee</b>	<b>Ashish Ravi Puravankara</b>				
Background details	Mr. Ashish Puravankara holds a Bachelor's degree in Business from Virginia Polytechnic Institute and State University and graduated as a MBA from Willamette University in Salem, Oregon.				
Past remuneration		Gross Salary Rs. In crores	PF Rs. In crores	Incentive Rs. In crores	Rs. In crores
	Remuneration for the year				
	2020-2021	2.06	-	-	2.06
	2019-2020	1.32	-	-	1.32
2018-2019	2.20	-	-	2.20	
Recognition or awards	CONSTRUCTION WEEK INDIA 2015 - Real Estate Person of the Year - Mr. ASHISH PURAVANKARA				
	SIBA (South Indian Business Achievers Awards) Awards 2017 - Achiever in the Business Sector South - Mr. Ashish Puravankara				
	SOUTH INDIA - Real Estate Leadership Awards 2017- Most Enterprising CEO of the Year - Ashish Puravankara				
	9th REALTY PLUS EXCELLENCE AWARDS (SOUTH) 2017 - CXO of the Year - Mr. Ashish Puravankara (MD)				
	10th Realty+ Excellence Awards SOUTH 2018 - Scroll of Honour - Mr. Ashish Puravankara				
	Construction Week Awards 2019 - Real Estate Person of the Year – Runner Up - Mr. Ashish Puravankara				
	CIA World Awards 2020 - Best MD of the Year - Ashish Puravankara				
Job profile and his suitability	<b>Nature of Work::</b> Overall responsibility to ensure formulation of short, medium and long term strategy for the group and responsible for driving the commercial growth and				

financial performance, identifying new investment opportunities and fostering existing ventures.

- a. **Business Development & Growth** - Provide strategic advice and inputs to the Board to ensure the institutionalization of the right systems and policies to meet the organization's objective while complying to all the statutory norms and regulations. Responsible for Techno-Commercial activities, managing ongoing businesses, acquire new business, contracts, analyze and develop appropriate construction methodology and new technology like precast technology, GFRC etc. based on technical feasibility, business needs, desired production and overall cost economy. Ensure building and maintaining good relation with stakeholders.
- b. **Profitability** - Responsible for cost control and cost management from the initial stages of the project, enforce inventory control, manpower planning, resource planning, contract management, introduce new construction technology. Responsible for reviewing activity reports and financial statements to determine progress and status in achieving objectives and plans in accordance with the organization's strategic and business plans in addition to market conditions. Build into the DNA of the organization the lens of cost-effectiveness and a mindset of obtaining and delivering higher value for spend
- c. **Projects & Operations** - Ensuring timely completion and delivery of projects including managing the overall operations with high quality standards, efficiency & productivity levels and cost effectiveness with financial sustainability. Ensure complete synchronization between all the functions of the organization and their alignment to the broader objectives of the organization.  
  
Head the management committee comprising of head of all functions, setting operational and financial targets so as to achieve the overall business plan and objectives. Active engagement in the annual business target setting cycle, periodic monitoring and overall operations and management of the business entity Develop and implement an integrated marketing strategy to position the organization as a partner that delivers quality products and services in a timely manner in the minds of the customers and the wider community
- d. **Health & Safety** - Ensure a safe and healthy work environment and promote an accident free environment across projects and offices.
- e. **People and team Management** - Build and maintain a strong and motivated team by supporting direct reports in professional development; provide guidance and mentoring to develop required knowledge and skills for better performance.

**Suitability:**

With 20 years of experience Mr. Ashish Ravi Puravankara adds value to the Board through Strategic leadership, stakeholder relations, marketing innovation, operational integration, sustainability best practices.

Mr. Ashish R. Puravankara, as the newage leader, has played a pivotal role in the growth of the Company through his emphasis on innovation, strategy formulation, operational control, financial management and enterprise capacity development.

Mr. Ashish Puravankara manages the day-to-day operations of the business with his primary focus anchored on opportunity identification. He has also been instrumental in implementing best construction practices through acquiring new material resources and focusing on technology as a means to achieve quality construction

Remuneration proposed	Upto Rs.3.5 crs p.a.							
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (2020-2021)	<table border="1"> <tr> <td>Brigade Enterprises Limited, CMD</td> <td>Rs.. 4.84 crs</td> </tr> <tr> <td>Prestige Estates Projects Limited, CMD</td> <td>Rs.4.8 crs</td> </tr> <tr> <td>Sobha Limited, MD</td> <td>Rs.7.00 crs</td> </tr> </table>		Brigade Enterprises Limited, CMD	Rs.. 4.84 crs	Prestige Estates Projects Limited, CMD	Rs.4.8 crs	Sobha Limited, MD	Rs.7.00 crs
Brigade Enterprises Limited, CMD	Rs.. 4.84 crs							
Prestige Estates Projects Limited, CMD	Rs.4.8 crs							
Sobha Limited, MD	Rs.7.00 crs							
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	None							
Age	42 years							
Date of first appointment on the Board	14-Jul-2000							
No. of share held	4800 (Four Thousand Eight Hundred) as on date.							
Relationship with Directors, Managers & KMP	Son of Mr. Ravi Puravankara, Chairman							
Number of Board meeting attended during previous year	06 (Six).							
Other Directorship	<ul style="list-style-type: none"> <li>• Puravankara Limited</li> <li>• Provident Housing Limited.</li> <li>• Starworth Infrastructure &amp; Construction Limited.</li> <li>• Purva Asset Management Private Limited (formerly MAP Capital Advisors Private Limited)</li> <li>• Varishtha Property Developers Private Limited</li> <li>• Propmart Technologies Limited</li> <li>• Dealwel Estates Private Limited</li> <li>• Purva Good Earth Properties Private Limited</li> <li>• Handiman Services Limited</li> <li>• Argan Properties Private Limited</li> <li>• Welworth Lanka (P) Limited</li> <li>• Welworth Lanka Holdings (P) Limited</li> </ul>							
Chairman/ member of the committee of the board of directors of	Stakeholders Relationship Committee -Member Corporate Social Responsibility Committee -Member Management Sub Committee -Member Risk Management Committee -Member							

Puravankara Limited, as on 26.11. 2021		
Chairman / Member of the Committees of Boards of other companies	Audit Committee	Provident Housing Limited-Member
	Nomination and Remuneration Committee	Provident Housing Limited-Member
	Corporate Social Responsibility Committee	Provident Housing Limited -Member Starworth Infrastructure & Construction Limited-Member
	Management Committee	Provident Housing Limited-Member; Starworth Infrastructure & Construction Limited-Member;
<b>III. Other Information</b>		
Reasons of loss or inadequate profits	The company is in the business of real estate development and sale thereof. The company is following IND AS 115 for the purpose of recognition of revenue, according to which, the revenue can be recognised only when the house/unit is delivered to the customer. The development and delivery of units take substantial time of three to five years and hence, the revenue in respect of such projects can be recognised only upon such completion. Accordingly, the revenue recognition depends on such completion and delivery to the customers. Thus, there is a substantial lag in the revenue recognition. Although the sale is confirmed and customer advance is collected and construction is substantially completed, revenue cannot be recognised. Further, as and when the company incurs any sales and marketing expenses, the same would have to be accounted as period cost. The company is planning to launch new projects and is likely to incur huge marketing expenses which has to be recognised as period cost. If there is a bunching of project completion, with periods of time during which there is no project delivery, or periods of time when registration of units by the customers is lower (such as the holiday period), the variation happens in reported profitability. Due to COVID-19, we expect that, there may be an impact on the project completion and hand over, while, we would be launching new projects incurring marketing expenses, which will impact the profit for the year.	
Steps taken or proposed to be taken for improvement	The company is planning to have several projects with different completion dates so that there is continuous delivery of projects throughout the period. This will take a while as there has been delay in getting the plan sanctions and also due to market conditions, some of the projects have to be put under hold or deferred. The company is also planning for plotted development projects which have a shorter cycle-time and fast completion.	
Expected increase in productivity and profits in measurable terms.	The productivity of the company is growing, while, the revenue recognition is getting delayed. Due to COVID-19 and various other uncertainties in the economy, the company is not in a position to estimate the productivity and profits in absolute measurable terms in the near future, though, in the long term, these imbalances are expected to even out. Collections are growing at a steady pace, even with these imbalances.	

Annexure A provides further details.

Except Mr. Ashish Ravi Puravankara and Mr. Ravi Puravankara, none of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the said resolution.

The Board of Directors recommend the resolution for approval by the members as a **SPECIAL RESOLUTION**.

**Resolution 2:**

Mr. Sanjeeb Chaudhuri (DIN: 03594427) was appointed by the Board of Directors of the Company with effect from November 12, 2021 as an additional director in capacity of Non-executive Independent Director of the Company on recommendation of Nomination and Remuneration Committee of the

Company. Further, Mr. Sanjeeb Chaudhuri shall hold office upto a term of 5 years i.e., upto November 11, 2026, subject to approval of Shareholders of the Company in the ensuing Annual General Meeting.

Mr. Sanjeeb Chaudhuri has given his consent to act as Non-executive Independent Director of the Company and has furnished necessary declarations to the Board of Directors that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, as per the declaration received by the Company, he is not disqualified under Section 164 of the Companies Act, 2013. In terms of Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge the duties with an objective independent judgement and without any external influence.

Mr. Sanjeeb Chaudhuri expertise in the field of marketing, strategic planning, identifying key risks for the business in a wide range of areas and will benefit the company.

In terms of regulation 17 (1A) of the Listing Regulations, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

During his tenure as Non-Executive Independent Director, Mr. Sanjeeb Chaudhuri will attain the age of 70 years on September 10, 2022, hence this resolution is proposed as a Special Resolution. Annexure A provides further details.

Except Mr. Sanjeeb Chaudhuri, Non-Executive Independent Director, none of the directors /key managerial personnel or their relatives, is/ are directly or indirectly concerned or interested, financial or otherwise, in the resolution set out at item No.2 of the accompanying Notice.

The Board of Directors recommends passing of the Special Resolution set out in item No. 2 of the notice.

Mr. Sanjeeb Chaudhuri has over four decades of senior multinational business experience across global banks and consumer companies. Mr. Chaudhuri is among the list of Top 25 Media Visionaries in Asia Pacific in 2016 and is a featured speaker at premier global marketing and media events in Europe and Asia.

Mr. Chaudhuri has deep knowledge of consumer and commercial markets for products and services across major developed and emerging markets of India, rest of Asia, Middle East, Africa and Europe. His operating experience includes driving digital transformation at global banks across Europe, Asia, Middle East and Africa. Mr. Chaudhuri has first-hand experience generating multi-million-dollar efficiencies from simplification, offshoring and technology-based operating solutions. His portfolio includes Retail, Fin Tech, Internet of Things, Smart Cities and Marketing Tech businesses. He is a Board member and Advisor to large commercial and non-profit organisations across Europe, US and Asia.

Mr. Chaudhuri is also a Global Mentor at the Centre for Technology Management at Columbia School of Business, New York, where he advises Chief Technology and Chief Information Officers at large corporations globally to leverage technology for outstanding business results. He has been on the International Advisory Board of The Open University School of Business and Law, UK, for over a decade. He has been Guest Faculty on Business Strategy, Financial Services and New Age Marketing at Wharton School of Business and Judge Business School, Cambridge. Mr. Chaudhuri is an MBA in Marketing, a Master of Management Studies (MMS), completed Advanced Management Program and holds a Bachelor's Degree in Science (Hons).

### **Resolution 3:**

The Company proposes to change the Objects Clause as detailed herein below. The existing clause III(A)(1) of the objects clause in the Memorandum of Association of the Company is as follows:

“3(a) To carry on in India or elsewhere, either alone or jointly with one or more person, government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, own, operate, protect, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild,



undertake, contribute, assist and to act as civil engineer, interior decorator, consultant, advisor, agent, broker, supervisor, administrator, contractor, sub-contractor, turnkey contractor and manager of all types of constructions and developmental work in all its branches such as roads, ways, culverts, dams, bridges, railways, tramways, water tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, flyovers, airport, runways, rock drilling, aquaducts, stadiums, hydraulic units, sanitary work, power supply works, power stations, hotels, hospital, dharmashalas, multi-storey, colonies, complexes, housing projects and other similar works and for the purpose to acquire, handover, purchase, sell, own, cut to size, develop, distribute or otherwise to deal in all sorts of lands and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipment, accessories, parts, tools, fittings, articles, materials and facilities of whatsoever nature.”

During the year the company acquired a subsidiary, the objects of which include fund management. As the Company is required to act as sponsor of the proposed fund, it is advised to alter the object clause of the Company, to enable the same. The Board has recommended the alteration of the existing clause III(A)(1) of the objects clause in the Memorandum of Association of the Company by including the phrase “to act as sponsors of real-estate fund”.

Pursuant to the provisions of **Section 13** and other applicable provisions, if any, of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the members is required and the same is subject to the approval of the Registrar of Companies, Karnataka.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the said resolution.

The Board of Directors recommend the resolution for approval by the members as a **SPECIAL RESOLUTION**.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR PURAVANKARA LIMITED**

**NANI R. CHOKSEY  
VICE CHAIRMAN  
DIN :00504555**

**Bengaluru  
26.11.2021**

**Annexure - A****DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT BY WAY OF SPECIAL RESOLUTION THROUGH POSTAL BALLOT.**

(Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	<b>ASHISH RAVI PURAVANKARA</b>
Designation	<b>Managing Director</b>
Date of birth	March 23, 1979
Date of appointment	14-07-2000
Relationship with directors	Son of Mr. Ravi Puravankara, Chairman of the Company
Qualification	Bachelor's degree in Business from Virginia Polytechnic Institute and State University and graduated as a MBA from Willamette University in Salem, Oregon.
Expertise in specific functional areas	As stated in the explanatory statement
Board membership of all companies as on November 26, 2021	As stated in the explanatory statement
Chairman/ member of the committee of the board of directors of Puravankara Limited, as on November 26, 2021	As stated in the explanatory statement
Number of shares held in the company as on November 26, 2021	4,800 equity shares
<b>CHAIRMAN/ MEMBER OF THE COMMITTEE OF DIRECTORS OF OTHER COMPANIES IN WHICH HE/ SHE IS A DIRECTOR AS ON NOVEMBER 26, 2021.</b>	
Committee	As stated in the explanatory statement

Name of the Director	<b>Mr. Sanjeeb Chaudhuri</b>
Designation	<b>Non-Executive Independent Director</b>
Date of birth	September 10, 1952
Date of appointment	November 12, 2021
Relationship Directors	NIL
Expertise in specific functional areas	Mr. Chaudhuri has deep knowledge of consumer and commercial markets for products and services across major developed and emerging markets of India, rest of Asia, Middle East, Africa and Europe.
Qualification	Mr. Chaudhuri is an MBA in Marketing, a Master of Management Studies (MMS), completed Advanced Management Program and holds a Bachelor's Degree in Science (Hons).
Board membership of all Companies as on November 26, 2021	IDFC First Bank Limited
Chairman/ Member of the committee of the Board of Directors of Puravankara Limited, as on November 26, 2021	NIL
Number of shares held in the Company as on November 26, 2021	NIL
<b>CHAIRMAN/ MEMBER OF THE COMMITTEE OF DIRECTORS OF OTHER COMPANIES IN WHICH HE/SHE IS A DIRECTOR AS ON NOVEMBER 26, 2021</b>	
Audit Committee	NIL
Stakeholders' Committee	Member
Nomination & Remuneration Committee	NIL
Risk Management Committee	Member