



PRESTIGE ESTATES PROJECTS LIMITED
REGD OFF: THE FALCON HOUSE, NO. 1, MAIN GUARD CROSS ROAD, BANGALORE – 560 001
CIN: L07010KA1997PLC022322

NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting (AGM) of the Members of Prestige Estates Projects Limited will be held on Thursday, the 25th day of September 2014 at 3.30 P.M. at Aloft Cessna Bengaluru, Cessna Business Park, Sarjapur – Marathahalli Outer Ring Road, Kadubeesanahalli, Bellandur Post, Bengaluru - 560 103, to transact the following Business:

ORDINARY BUSINESS:

- 1] To receive, consider, approve and adopt the financial statements of the Company for the year ended 31st March 2014, including the Audited Balance Sheet as at 31st March 2014, the Statement of Profit and Loss Account for the year ended on that date, together with the Reports of the Board of Directors and Auditors thereon.
- 2] To declare a first and final dividend of Rs. 1.50 per Equity Share for the year ended on 31st March 2014.
- 3] To appoint a Director in place of Mr. Irfan Razack (DIN:00209022), Director, who retires by rotation and being eligible, offers himself for re-appointment.
- 4] To appoint Statutory Auditors of the Company and to fix their remuneration. M/s. Deloitte Haskins & Sells, Chartered Accountants, Bangalore, the present Statutory Auditors, retire at the conclusion of the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment and, if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made there under, M/s. Deloitte Haskins & Sells, Chartered Accountants, Bangalore (Firm Registration No. 008072S) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of Seventeenth Annual General Meeting until the conclusion of the Twentieth Annual General Meeting (subject to annual ratification by the Members at every Annual General Meeting), at such remuneration to be recommended by the Audit Committee of the Board of Directors and finalized by the Board of Directors in consultation with the Statutory Auditors.”

SPECIAL BUSINESS:

- 5] **To appoint Mr. B. G. Koshy (DIN: 01651513) as an Independent Director of the Company:**

To consider and if thought fit, to pass the following resolution as an ordinary resolution, with or without modification(s):

“RESOLVED THAT pursuant to Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder and Clause 49 of the Listing Agreement, as amended from time to time, Mr. B. G. Koshy (DIN: 01651513), Director whose period of office is liable to retire by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria for

independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company who shall hold office up to September 24, 2019, not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of the Directors or any Director or Company Secretary or Officer in this regard to give effect to the above said resolution.”

6] To appoint Mr. Jagdeesh K. Reddy (DIN: 00220785) as an Independent Director of the Company:

To consider and if thought fit, to pass the following resolution as an ordinary resolution, with or without modification(s):

“RESOLVED THAT pursuant to Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder and Clause 49 of the Listing Agreement, as amended from time to time, Mr. Jagdeesh K. Reddy (DIN: 00220785), Director whose period of office is liable to retire by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company who shall hold office up to September 24, 2019, not liable to retire by rotation..”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of the Directors or any Director or Company Secretary or Officer in this regard to give effect to the above said resolution.”

7] To appoint Mr. Noor Ahmed Jaffer (DIN: 00027646) as an Independent Director of the Company:

To consider and if thought fit, to pass the following resolution as an ordinary resolution, with or without modification(s):

“RESOLVED THAT pursuant to Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder and Clause 49 of the Listing Agreement, as amended from time to time, Mr. Noor Ahmed Jaffer (DIN: 00027646), Director whose period of office is liable to retire by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company who shall hold office up to September 24, 2019, not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of the Directors or any Director or Company Secretary or Officer in this regard to give effect to the above said resolution.”

8] **To appoint Dr. Pangal Ranganath Nayak (DIN: 01507096) as an Independent Director of the Company:**

To consider and if thought fit, to pass the following resolution as an ordinary resolution, with or without modification(s):

“RESOLVED THAT pursuant to Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder and Clause 49 of the Listing Agreement, as amended from time to time, Dr. Pangal Ranganath Nayak (DIN: 01507096), Director whose period of office is liable to retire by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director , be and is hereby appointed as an Independent Director of the Company and who shall hold office up to September 24, 2019, not liable to retire by rotation .”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of the Directors or any Director or Company Secretary or Officer in this regard to give effect to the above said resolution.”

9] **Alteration of Articles of Association of Company w. r. t. Election of Chairman:**

To consider and if thought fit, to pass the following resolution as a special resolution, with or without modification(s):

“RESOLVED THAT pursuant to Section 14 and other applicable provisions of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof, for the time being in force) and Rule 33 of the Companies (Incorporation) Rules , 2014, the existing Clause 123 of the Articles of Association be and is hereby altered and substituted with the following Clause:

123: Election of Chairman of Board

- (a) *The Board may elect a Chairman of its meeting and determine a period for which he is to hold office*
- (b) *Chairman of the Board of Directors may also be appointed as the Managing Director of the Company.*
- (c) *If no such Chairman is present or at any meeting if the Chairman is not present within five minutes after the time appointed for holding of the meeting, the Directors present may choose one among themselves to be the Chairman of the Meeting.*

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of the Directors or any Director or Company Secretary or Officer in this regard to give effect to the above said resolution.”

10] **To re-appoint Mr. Irfan Razack (DIN: 00209022) as Chairman and Managing Director of the Company:**

To consider and if thought fit, to pass the following resolution as a special resolution, with or without modification(s):

“RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 read with Schedule V to the Companies Act, 2013, and other applicable provisions, if any, and relevant rules made thereunder, and other applicable enactments, as amended from time to time, consent and approval of members of the Company be and is hereby accorded for the reappointment of Mr. Irfan Razack (DIN: 00209022) as Chairman and Managing Director of the Company for a further period of five years, liable to retire by rotation and be paid remuneration by way of salary, perquisites, allowances, performance incentive etc. as detailed in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice, which shall be effective from October 01, 2014 upto September 30, 2019, with authority to the Board of Directors to revise the terms and conditions of appointment and remuneration from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of the Directors or any Director or Company Secretary or Officer in this regard to give effect to the above said resolution.”

11] To re-appoint Mr. Rezwan Razack (DIN: 00209060) as Joint Managing Director of the Company:

To consider and if thought fit, to pass the following resolution as a special resolution, with or without modification(s):

“RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 read with Schedule V to the Companies Act, 2013, and other applicable provisions, if any, and relevant rules made thereunder, and other applicable enactments, as amended from time to time, consent and approval of members of the Company be and is hereby accorded for the reappointment of Mr. Rezwan Razack (DIN: 00209060) as Joint Managing Director of the Company for a further period of five years, liable to retire by rotation and be paid remuneration by way of salary, perquisites, allowances, performance incentive etc. as detailed in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice, which shall be effective from October 01, 2014 upto September 30, 2019, with authority to the Board of Directors to revise the terms and conditions of appointment and remuneration from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of the Directors or any Director or Company Secretary or Officer in this regard to give effect to the above said resolution.”

12] To re-appoint Mr. Noaman Razack (DIN: 00189329) as Whole-time Director of the Company:

To consider and if thought fit, to pass the following resolution as a special resolution, with or without modification(s):

“RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 read with Schedule V to the Companies Act, 2013, and other applicable provisions, if any, and relevant rules made thereunder, and other applicable enactments, as amended from time to time, consent and approval of members of the Company be and is hereby accorded for the reappointment of Mr. Noaman Razack (DIN: 00189329) as Whole-time Director of the Company for a further period of five years, liable to retire by rotation and be paid remuneration by way of salary, perquisites, allowances, performance incentive etc. as detailed in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice, which shall be effective from October 01, 2014 upto September 30, 2019, with authority to the Board of Directors to revise the terms and conditions of appointment and remuneration from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of the Directors or any Director or Company Secretary or Officer in this regard to give effect to the above said resolution.”

13] Payment of Remuneration to the Cost Auditor:

To consider and if thought fit, to pass the following resolution as an ordinary resolution, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder, and other applicable enactments, as amended from time to time, the consent of the Members of the Company is hereby accorded to ratify the remuneration recommended by the Audit Committee and approved by the Board of Directors to Mr. Pranabandhu Dwibedy, Cost Accountant in practice, who was appointed by the Board on the recommendation of Audit Committee, as the Cost Auditor of the Company for the Financial Year 2014 - 2015, as detailed in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice, with authority to the Board of Directors to revise the terms and conditions of remuneration from time to time”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of the Directors or any Director or Company Secretary or Officer in this regard to give effect to the above said resolution.”

By order of the Board
For PRESTIGE ESTATES PROJECTS LIMITED

Sd/-
MEDHA GOKHALE
COMPANY SECRETARY &
COMPLIANCE OFFICER

Date: 1st August 2014
Place : Bangalore

NOTES:

1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of the Limited Companies, Societies etc, must be supported by appropriate resolution as applicable. A proxy form is enclosed for this purpose.*
2. Explanatory statement in pursuance of Section 102 of the Companies Act, 2013 is annexed to the notice. As per Clause 49 of Listing Agreement, the relevant details of persons seeking appointment/ re-appointment as Directors are annexed herewith.

3. Register of members and Share Transfer books of the Company will remain closed from 22nd September 2014 to 25th September 2014 (both days inclusive) for the purpose of payment of dividend.
4. The Register of Directors' shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
5. Dividend on Equity Shares, if declared at the meeting, shall be paid on or before 24th October 2014, as under:
 - a) To all Beneficial Owners(in respect of shares held in dematerialized) form as per the data made available by the depositories as of the close of business hours on 22nd September 2014;
 - b) To all Members (in respect of shares held in physical form), those of whose names appear on the Register of Members, as of the close of business hours on 25th September 2014.
6. Members are requested to visit the website of the Company viz www.prestigeconstructions.com for viewing the quarterly and annual financial results and for more information on the Company. The Annual Report of 2013-14 circulated to the members is also available on the website (www.prestigeconstructions.com).
7. For any investor-related queries, communication may be sent by e-mail to the Company, at investors@prestigeconstructions.com.
8. The Investor-related queries may also be addressed to the Registrar & Share Transfer Agent, Link Intime India Private Limited (Link Intime) at the following address:

Link Intime India Private Limited

C-13, Pannalal Silk Mills Compound

L. B. S. Marg, Bhandup (West)

Mumbai - 400 078, Maharashtra, India

Tel. no: +91-22-25963838

Fax no: +91-22-25946821

E-mail- rnt.helpdesk@linkintime.co.in

9. Members/Proxies are requested to kindly take note of the following:
 - (i) Copies of Annual Report will not be distributed at the venue of the meeting;
 - (ii) Attendance Slip, as sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the meeting;
 - (iii) In all correspondences with the Company and/or Link Intime, Folio No. or DP & Client ID no., as the case may be, must be quoted.
10. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
11. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Link Intime/Depositories.
12. For effecting changes in email/address/bank details/ECS (Electronic Clearing Service) mandate, members are requested to notify:
 - (i) Link Intime, if shares are held in **physical** form; and
 - (ii) their respective Depository Participant (DP), if shares are held in **electronic** form.

13. In compliance with Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the company has provided e-voting facility to all shareholders of the Company. For this purpose, the Company has entered into an agreement with M/s Central Depository Services (India) Limited for facilitating e-voting facility to enable the Shareholders to cast their votes electronically.
14. The Board of Directors has appointed Mr. Nagendra D. Rao, Practising Company Secretary as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 3 (Three) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast 2 (Two) witnesses not in the employment of the company and prepare a Scrutinizer's report of the votes cast in favour or against, if any, and submit it forthwith to the Chairman of the Company.

The Results declared along with the Scrutinizer's report shall be placed on the website of the company and on the website of CDSL within 2 (Two) days of passing of the Resolution at the Annual General Meeting of the Company.

- 15 The Instructions for e-voting are annexed to this Notice.

By order of the Board
For PRESTIGE ESTATES PROJECTS LIMITED

MEDHA GOKHALE
COMPANY SECRETARY &
COMPLIANCE OFFICER

Date: 1st August 2014
Place : Bangalore

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

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the Special businesses mentioned under Item Nos. 5 to 13 of the accompanying notice

Item No. 5: To appoint Mr. B. G. Koshy (DIN: 01651513) as an Independent Director of the Company:

Mr. B. G. Koshy was appointed as a Non-Executive Director of the Company on November 10, 2009.

He holds a Master's Degree in English (University of Bombay) and started his career in 1979 with Advani Oerlikon Limited (Bombay). Later, he associated with Oerlikon-Buhrle AG and Zurich & Contraves AG (Zurich). He has been a member on the Company's Board since November 10, 2009. He is currently part of several non-governmental organisations championing communal harmony, civic problems, and women's and children's rights. He is also serving a second term as a member of the advisory cell attached to the Karnataka DG & IG of Police. He has served in the Censor Board for two terms and was an advisor to the Union Minister of Communications.

Mr. B. G. Koshy has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

Declaration on directorship in Boards and Committees of various Companies, received from Mr. B G Koshy, as per Clause 49 of the Listing Agreement is annexed to the notice.

None of the Directors, Managers and Key Managerial personnel or their relatives is interested or concerned in the resolution except Mr. B. G. Koshy.

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee recommends the Ordinary Resolution set out in Item No. 5, for approval by the members.

Item No. 6: To appoint Mr. Jagdeesh K. Reddy (DIN: 00220785) as an Independent Director of the Company:

Mr. Jagdeesh K. Reddy was appointed as a Non-Executive Director of the Company on November 10, 2009.

He holds a Bachelor's Degree in Engineering (Mangalore University) and a Master's Degree in Management from Katz Graduate School of Business (University of Pittsburgh). He has expertise in finance with specialized skills in private equity mergers and acquisitions.

Mr. Jagdeesh K. Reddy has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

Declaration on directorship in Boards and Committees of various Companies, received from Mr. Jagdeesh K. Reddy, as per Clause 49 of the Listing Agreement is annexed to the notice.

None of the Directors, Managers and Key Managerial personnel or their relatives is interested or concerned in the resolution except Mr. Jagdeesh K. Reddy.

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee recommends the Ordinary Resolution set out in Item No. 6, for approval by the members.

Item No. 7: To appoint Mr. Noor Ahmed Jaffer (DIN: 00027646) as an Independent Director of the Company:

Mr. Noor Ahmed Jaffer was appointed as a Non-Executive Director of the Company on November 24, 2009.

He holds a Bachelor's Degree in Commerce from St. Joseph's College (Bangalore University). He began his career with Deepak Cables and later joined Philips India Limited (Bombay). Later, he co-founded Paper Packaging Private Limited in Bangalore and established a Kraft Paper Mill in Shimoga. He is also a Director on the board of Accupak Private Limited, a packaging unit in Bangalore. His business experience is extensive and he specialises in strategic decision making.

Mr. Noor Ahmed Jaffer has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

Declaration on directorship in Boards and Committees of various Companies, received from Mr. Noor Ahmed Jaffer, as per Clause 49 of the Listing Agreement is annexed to the notice.

None of the Directors, Managers and Key Managerial personnel or their relatives is interested or concerned in the resolution except Mr. Noor Ahmed Jaffer.

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee recommends the Ordinary Resolution set out in Item No. 7, for approval by the members.

Item No. 8: To appoint Dr. Pangal Ranganath Nayak (DIN: 01507096) as an Independent Director of the Company:

Dr. Pangal Ranganath Nayak was appointed as a Non-Executive Director of the Company on November 24, 2009.

In a career spanning more than 27 years, Dr. Pangal Ranganath Nayak has served and trained as an Interventional Cardiologist in various geographies worldwide. Currently, Dr. Nayak is a Senior Consultant Cardiologist at Vikram Hospital, Bangalore, India. Dr. Nayak received his DM in Cardiology from Christian Medical College, Vellore, MD from Command Hospital, Bangalore University and a Bachelor's degree in medicine and surgery from St. John's Medical College, Bangalore. He was awarded the Hargobind Overseas Training Fellowship in 1991 for training in interventional cardiology in Australia and France. Dr. Nayak has extensive business experience in the fields of healthcare, pharmaceutical sciences and clinical research.

Dr. Pangal Ranganath Nayak has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

Declaration on directorship in Boards and Committees of various Companies, received from Dr. Pangal Ranganath Nayak, as per Clause 49 of the Listing Agreement is annexed to the notice.

None of the Directors, Managers and Key Managerial personnel or their relatives is interested or concerned in the resolution except Dr. P. Ranganath Nayak.

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee recommends the Ordinary Resolution set out in Item No. 8, for approval by the members.

Item No. 9: Alteration of Articles of Association of Company w. r. t. Election of Chairman:

To comply with the provisions of Section 203 of the Companies Act, 2013, the existing Clause 123 of the Articles of Association of the Company is proposed to be amended, to include the statement:

“Chairman of the Board of Directors may also be appointed as the Managing Director of the Company.”

None of the Directors, Managers and Key Managerial personnel or their relatives are interested in the above resolution except Mr. Irfan Razack, Mr. Rezwan Razack and Mr. Noaman Razack.

The Board of Directors, recommends the Special Resolution set out in Item No. 9, for approval by the members.

Item No. 10: To re-appoint Mr. Irfan Razack (DIN: 00209022) as Chairman and Managing Director of the Company:

Mr. Irfan Razack, holds a Bachelors degree in Commerce from St. Joseph's College, Bengaluru University where he

was awarded the Lifetime Achievement Award by St. Joseph's Old Boys Association. He has also attended a course by the United Nations University International's Leadership Academy (UNU/ILA) in Jordan. He has been the Honorary Secretary of the Al-Ameen Educational Society for 16 years and the President of Bengaluru Commercial Association (BCA), Chairman of the real estate committee of CREDAI Karnataka for four years. He is also a special invitee to the Southern Regional Council of Confederation of Indian Industries (CII) and conducted and chaired three editions of the Estate South summit organized by them. He is also the recipient of the "Entrepreneur Extraordinaire award 2010" awarded by the Builders Association of India and Confederation of Real Estate Developers Association of India. He was also awarded with the Best Developer Award in 2009-10 by Karnataka State Town Planning Department. As past president of Rotary Midtown, Bengaluru, he is still actively involved in the club's activities, and is also a Paul Harris Fellow.

He has been our Managing Director since 1997. He has overall experience of 40 years in the retail and real estate industry and established our Company in 1986. He is responsible for the overall management of our Company and oversees a gamut of activities from corporate strategic planning to decision making.

Based on the recommendation received from the Nomination and Remuneration Committee and in view of the contributions made by him, it is proposed to re-appoint Mr. Irfan Razack as Chairman and Managing Director of the Company for a further period of five years commencing from October 01, 2014 on the remuneration set-out below:

Remuneration not exceeding Rs.20,00,000/- (Rupees Twenty Lakhs Only) per month, which may be categorized under various heads, such as basic, DA, and other Allowances (other than those specifically mentioned below). Further, the remuneration may be paid either on monthly basis or on quarterly, half-yearly, annual or such other intervals, and either proportionately for the period covered at the time of payment or not, and either partly as monthly remuneration and partly as lump sum or ex-gratia payment.

Other Allowances:	Medical Reimbursement/ Allowances- Reimbursement of actual expenditure incurred for self and his family as claimed Medical and/or Life insurance – As may be provided by the Company of equivalent status to any key executive Leave Travel Allowance- For self and family once in a year as claimed
Contribution:	Provident Fund- Contribution of 12% p.a on basic + DA towards Employee Provident Fund Gratuity- Gratuity allowance payable as per the gratuity act. Leave Encashment- Encashment of leave at the end of the tenure.
Perquisites:	Telephone - Entitled for a mobile phone and also a landline connection Car and/or Car Lease Allowance- Entitled to use any car from the pool of cars owned or taken on lease by the Company. Petrol - Entitled for fuel on actuals for Company owned Cars or taken on lease by the Company.
Accommodation:	Will be given Rent Free Accommodation /HRA Additional payment by way of bonus or ex-gratia or payment in any other manner: 2% of the net profits as commission in addition to the salary, if the same is within limits specified in the Companies Act 2013.
Salary in the event of inadequacy of profit:	In the event of loss or inadequacy of profit, in any financial year, he shall be entitled to receive a total remuneration including perquisites etc; not exceeding the ceiling limits as per the Companies Act 2013 and the rules made thereon.

None of the Directors, Managers and Key Managerial personnel or their relatives is interested or concerned in the resolution except Mr. Irfan Razack, Mr. Rezwan Razack and Mr. Noaman Razack

Item No. 11: To re-appoint Mr. Rezwan Razack (DIN: 00209060) as Joint Managing Director of the Company:

Mr. Rezwan Razack, holds a Bachelor's degree in Commerce from the St. Joseph's College, Bengaluru University. He established our Company in 1986. He assumes overall responsibility for the construction (including aesthetic developments) and engineering activities of our Company and also guides our overall decision making processes. He has been our Joint Managing Director since 1997. He has over 38 years experience in the retail and real estate industry.

He has completed his research on Indian paper currency and has co-authored a book titled 'Indian Paper Money', which is a reference and guide on currency in India. He is currently the Chairman of the International Banknotes Society - India Banknote Collectors' Chapter, Bengaluru

Based on the recommendation received from the Nomination and Remuneration Committee and in view of the contributions made by him, it is proposed to re- appoint Mr. Rezwan Razack as Joint Managing Director of the Company for a further period of five years commencing from October 01, 2014 on the remuneration set-out below:

Remuneration not exceeding Rs.20,00,000/- (Rupees Twenty Lakhs Only) per month, which may be categorized under various heads, such as basic, DA, and other Allowances (other than those specifically mentioned below). Further, the remuneration may be paid either on monthly basis or on quarterly, half-yearly, annual or such other intervals, and either proportionately for the period covered at the time of payment or not, and either partly as monthly remuneration and partly as lump sum or ex-gratia payment.

Other Allowances:	Medical Reimbursement/ Allowances- Reimbursement of actual expenditure incurred for self and his family as claimed Medical and/or Life insurance – As may be provided by the Company of equivalent status to any key executive Leave Travel Allowance- For self and family once in a year as claimed
Contribution:	Provident Fund- Contribution of 12%p.a on basic + DA towards Employee Provident Fund Gratuity- Gratuity allowance payable as per the gratuity act. Leave Encashment - Encashment of leave at the end of the tenure.
Perquisites:	Telephone - Entitled for a mobile phone and also a landline connection Car and/or Car Lease Allowance- Entitled to use any car from the pool of cars owned or taken on lease by the Company. Petrol - Entitled for fuel on actuals for Company owned Cars or taken on lease by the Company.
Accommodation:	Will be given Rent Free Accommodation /HRA Additional payment by way of bonus or ex-gratia or payment in any other manner: 2% of the net profits as commission in addition to the salary, if the same is within limits specified in the Companies Act 2013.
Salary in the event of inadequacy of profit:	In the event of loss or inadequacy of profit, in any financial year, he shall be entitled to receive a total remuneration including perquisites etc; not exceeding the ceiling limits as per the Companies Act 2013 and the rules made thereon.

None of the Directors, Managers and Key Managerial personnel or their relatives is interested or concerned in the resolution except Mr. Irfan Razack, Mr. Rezwan Razack and Mr. Noaman Razack

Item No. 12: To re-appoint Mr. Noaman Razack (DIN: 00189329) as Whole-time Director of the Company:

Mr. Noaman Razack, holds a Bachelor's degree in Commerce from Bengaluru University. He is one of the founding members of the Company and the Whole-time Director of the Company since July 28, 2011. He is currently the head of the Company's retail division and also the Managing Director of Prestige Fashions Private Limited (a company under the same management). He has over 35 years of work experience in business development.

Based on the recommendation received from the Nomination and Remuneration Committee and in view of the contributions made by him, it is proposed to re- appoint Mr. Noaman Razack as Whole-time Director of the Company for a further period of five years commencing from October 01, 2014 on the remuneration set-out below: a monthly remuneration of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand) only per month and such other facilities and perquisites as per the Rules and regulations of the Company.

None of the Directors, Managers and Key Managerial personnel or their relatives is interested or concerned in the resolution except Mr. Irfan Razack, Mr. Rezwana Razack and Mr. Noaman Razack

Item No. 13: Payment of Remuneration to the Cost Auditor:

A proposal for appointment of Cost Auditor for 2014-15 was recommended by the Audit Committee to the Board with a remuneration of Rs.50,000 per Annum (Rupees Fifty Thousand Only) The Board approved the appointment of Mr. Pranabandhu Dwibedy, Cost Accountant in practice, as the Cost Auditor of the Company for the year 2014-15, with the above remuneration as recommended by the Audit Committee.

As per Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders. Hence this resolution is put for the consideration of the shareholders.

None of the Directors, Managers and Key Managerial personnel or their relatives are interested in the above resolution.

The Board of Directors, recommends the Ordinary Resolution set out in Item No. 13, for approval by the members.

By order of the Board of Directors
For PRESTIGE ESTATES PROJECTS LIMITED

Date: 1st August 2014
Place : Bangalore

Sd/-
MEDHA GOKHALE
COMPANY SECRETARY &
COMPLIANCE OFFICER

Details of the Directors seeking appointment/re-appointment in Seventeenth Annual General Meeting pursuant to Clause 49 of Listing Agreement of Stock Exchanges:

Name of Director	Irfan Razack	Rezwan Razack	Noaman Razack	Jagdeesh K Reddy	B G Koshy	Dr. P Ranganath Nayak	Noor Ahmed Jaffer
Date of Birth	30/10/1953	10/02/1955	14/12/1957	06/11/1967	21/07/1948	25/10/1957	12/11/1949
Relationships with other Directors inter-se	Brother of Mr. Rezwan Razack & Mr. Noaman Razack	Brother of Mr. Irfan Razack & Mr. Noaman Razack	Brother of Mr. Irfan Razack & Mr. Rezwan Razack	None	None	None	None
Date of appointment	04/06/1997	04/06/1997	31/01/2011	10/11/2009	10/11/2009	24/11/2009	24/11/2009
Expertise in specific functional areas	Overall Management	Construction and engineering activities	Retail division	Independent Director	Independent Director	Independent Director	Independent Director
Qualification	Bachelor of Commerce	Bachelor of Commerce	Bachelor of Commerce	Bachelor of engineering and Master of Business Administration	Master of Arts	Bachelor of Commerce	Bachelor of Medicine, Doctorate in Medicine and Doctor of Medicine Cardiology
No. of Equity Shares held in the Company	65625000	65625000	65625000	NIL	9500	NIL	NIL
List of other companies in which Directorships are held	<ol style="list-style-type: none"> 1. I C B I (India) Private Limited 2. Prestige Amusements Private Limited 3. Prestige Fashions Limited 4. Prestige Garden Estates Private Limited 5. Prestige Garden Resorts Private Limited 6. West Palm Developments Private Limited 7. Dollars Constructions and Engineers Private Limited 8. Prestige Construction Ventures Private Limited 9. Prestige Shantiniketan Leisures Private Limited 10. Prestige Builders & Developers Private Limited 11. Prestige Mysore Retail Ventures Private Limited 12. Prestige Mangalore Retail Ventures Private Limited 	<ol style="list-style-type: none"> 1. I C B I (India) Private Limited 2. Prestige Construction Ventures Private Limited 3. Prestige Fashions Private Limited 4. Prestige Garden Resorts Private Limited 5. Prestige Garden Estates Private Limited 6. West Palm Developments Private Limited 7. Prestige Amusements Private Limited 8. Dollars Constructions and Engineers Private Limited 9. Prestige Shantiniketan Leisures Private Limited 10. Prestige Golf Resorts Private Limited 11. Prestige Builders and Developers Private Limited 12. Prestige Projects Private Limited 	<ol style="list-style-type: none"> 1. I C B I (India) Private Limited 2. Prestige Construction Ventures Private Limited 3. Prestige Fashions Private Limited 4. Prestige Garden Resorts Private Limited 5. Prestige Garden Estates Private Limited 6. West Palm Developments Private Limited 7. Prestige Amusements Private Limited 8. Dollars Constructions and Engineers Private Limited 9. Prestige Shantiniketan Leisures Private Limited 10. Prestige Golf Resorts Private Limited 11. Prestige Builders and Developers Private Limited 12. Prestige Projects Private Limited 	<ol style="list-style-type: none"> 1. Prestige Whitefield Investment and Developers Private Limited 	None	<ol style="list-style-type: none"> 1. Lotus Clinical Research Academy Private Limited 2. Norwich Clinical Services Private Limited 3. Alvogen Pharma (India) Private Limited 4. Laya Medical Technologies Private Limited 	<ol style="list-style-type: none"> 1. Paper Packaging Private Limited 2. Accupak Private Limited 3. Shimoga Infrastructure Private Limited 4. Accupak Cartons Private Limited

Details of the Directors seeking appointment/re-appointment in Seventeenth Annual General Meeting pursuant to Clause 49 of Listing Agreement of Stock Exchanges:

Name of Director	Irfan Razack	Rezwan Razack	Noaman Razack	Jagdeesh K Reddy	B G Koshy	Dr. P Ranganath Nayak	Noor Ahmed Jaffer
List of other companies in which Directorships are held	13. ValdelXtent Outsourcing Solutions Private Limited 14. Thomsun Realtors Private Limited 15. Prestige Projects Private Limited 16. CapitaLand Retail Prestige Mall Management Private Limited 17. K2K Infrastructure India Private Limited 18. Northland Holding Company Private Limited 19. Prestige Golf Resorts Private Limited 20. Vijaya Productions Limited 21. Villaland Developers Private Limited 22. Sai Chakra Hotels Private Limited 23. Prestige Falcon Retail Ventures Private Limited 24. Dashanya Tech Parkz Private Limited 25. Dollars Hotel & Resorts Private Limited	13. ValdelXtent Outsourcing Solutions Private Limited 14. K2K Infrastructure India Private Limited 15. Northland Holding Company Private Limited 16. CapitaLand Retail Prestige Mall Management Private Limited 17. Villaland Developers Private Limited 18. Vijaya Productions Private Limited 19. Sai Chakra Hotels Hotels Private Limited 20. Prestige Falcon Retail Ventures Private Limited 21. Dashanya Tech Parkz Private Limited 22. Dollars Hotel And Resorts Private Limited	13. ValdelXtent Outsourcing Solutions Private Limited 14. K2K Infrastructure India Private Limited 15. Northland Holding Company Private Limited 16. Villaland Developers Private Limited 17. Vijaya Productions Private Limited 18. Prestige Falcon Retail Ventures Private Limited 19. Dashanya Tech Parkz Private Limited 20. Dollars Hotel And Resorts Private Limited 21. The Bangalore Commercial Association				
List of committees of the Board of Directors (across all companies) in which Chairmanship/Membership is held	1. ValdelXtent Outsourcing Solutions Private Limited 2. Prestige Construction Ventures Private Limited	1. ValdelXtent Outsourcing Solutions Private Limited 2. Prestige Construction Ventures Private Limited	None	None	None	None	None

Note:

Directorship held by Directors mentioned above is as per latest disclosure received from them and it does not include Directorship of Foreign Companies, and Section 8 Companies.

The instructions for members for voting electronically are as under:

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (x) Click on the EVSN for the relevant <Prestige Estates Projects Limited> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
 - Institutional share holders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) **The voting period begins on September 18, 2014 at 9.00 a.m. and ends on September 20, 2014 at 6.00 p.m.** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date (record date) of August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.



PRESTIGE ESTATES PROJECTS LIMITED

Regd. Office: The Falcon House, No. 1, Main Guard Cross Road, Bangalore - 560001

CIN: L07010KA1997PLC022322

ATTENDANCE SLIP

17th Annual General Meeting – Thursday, 25th September 2014

Name & Address of shareholder	DP Id & Client Id No./ Registered Folio No.	No. of Shares held

I hereby record my presence at the 17th Annual General Meeting of the Company held on Thursday, the 25th September 2014 at Aloft Cessna Bengaluru, Cessna Business Park, Sarjapur – Marathahalli Outer Ring Road, Kadubeesanahalli, Bellandur Post, Bengaluru - 560 103 at 3.30 P.M.

If shareholder, please sign here	If proxy, please sign here

Shareholders/Proxies are requested to fill up the attendance slip and hand it over at the venue. Members/Proxies are also requested to bring their copy of Annual Report to the meeting as no copies will be distributed at the venue.

Note: No Gift/Gift Coupons/ Refreshment Coupons will be distributed at the Meeting

-----Please tear here.-----

ELECTRONIC VOTING PARTICULARS

E Voting Event Number (Even)	User Id	Password

Note: Please read the instructions given in the Notes to the Notice of Seventeenth Annual General Meeting dated 25th September 2014. The E-Voting period starts September 18, 2014 at 9.00 a.m and ends on September 20, 2014 at 6.00 p.m. The E- Voting module shall be disabled by CSDL for voting thereafter.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Seventeenth Annual General Meeting of the Company, to be held on Thursday, the 25th September 2014 at Aloft Cessna Bengaluru, Cessna Business Park, Sarjapur – Marathahalli Outer Ring Road, Kadubeesanahalli, Bellandur Post, Bengaluru - 560 103 at 3.30 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No:	Brief Description of Resolutions
Ordinary Business	
1	Adoption of Financial Statements and Reports thereof for the financial year 2013-14.
2	Declaration of Dividend.
3	Reappointment of Mr. Irfan Razack (DIN:00209022) Director retiring by rotation.
4	To appoint Statutory Auditors of the Company and to fix their remuneration.
Special Business	
5	Appointment of Mr. B. G. Koshy (DIN: 01651513) as an Independent Director of the Company.
6	Appointment of Mr. Jagdeesh K. Reddy (DIN: 00220785) as an Independent Director of the Company.
7	Appointment of Mr. Noor Ahmed Jaffer (DIN: 00027646) as an Independent Director of the Company.
8	Appointment of Dr. Pangal Ranganath Nayak (DIN: 01507096) as an Independent Director of the Company.
9	Alteration of Articles of Association of Company w. r. t. Election of Chairman.
10	Re-appointment of Mr. Irfan Razack (DIN: 00209022) as Chairman and Managing Director of the Company.
11	Re-appointment of Mr. Rezwan Razack (DIN: 00209060) as Joint Managing Director of the Company.
12	Re-appointment of Mr. Noaman Razack (DIN: 00189329) as Whole-time Director of the Company.
13	Payment of Remuneration to the Cost Auditor.

Signed this day of 2014.

Signature of Shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.