

**MINUTES OF THE 24<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF PARSVNATH DEVELOPERS LIMITED HELD ON WEDNESDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2015 AT SRI SATHYA SAI INTERNATIONAL CENTRE, PRAGATI VIHAR, LODHI ROAD, NEW DELHI 110003**

(The Meeting commenced at 3.30 p.m. and concluded at 5:00 p.m.)

**PRESENT**

**Directors**

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

**Company Secretary**

Shri V. Mohan : Sr. Vice President (Legal) & Company Secretary

**Invitees**

Shri M.C. Jain : Sr. Vice President (Corporate) & Group Chief  
 Financial Officer  
 Shri Vinesh Jain : Representative – Statutory Auditors  
 (Director, M/s. Deloitte Haskins & Sells, Chartered  
 Accountants)  
 Dr. S. Chandrasekaran : Senior Partner of M/s Chandrasekaran Associates,  
 Company Secretaries, Secretarial Auditor/ Scrutinizer

**Members**

a) In Person : 32,814  
 b) By Proxy : 51

Shri Ashok Kumar, Chairman of Stakeholders Relationship Committee of the Board of Directors of the Company could not attend the meeting due to pre-occupation and he had authorized Shri Sanjeev Kumar Jain, member of the aforesaid Committee, to attend the AGM on his behalf. Ms. Deepa Gupta, an Independent Director, also could not attend the meeting due to pre-occupation.

**DOCUMENTS OPEN FOR INSPECTION**

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

**CHAIRMAN**

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

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**For PARSVNATH DEVELOPERS LIMITED**

**Sr. Vice President (Legal) &  
 Company Secretary**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Listing Agreement, the Company had provided the facility of electronic voting (remote e-voting) to the members to vote electronically on the Resolutions proposed at the 24<sup>th</sup> AGM of the Company held on September 30, 2015. The Company had entered into an agreement with Central Depository Services (India) Limited for facilitating remote e-voting to enable the members to cast their votes electronically.

The members, who have not cast their votes by remote e-voting, were also provided with the facility to vote through ballot at the AGM Venue.

Further, the Company had appointed Dr. S. Chandrasekaran, Senior Partner or failing him Mr. Rupesh Agarwal, Partner of M/s Chandrasekaran Associates, Company Secretaries as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

The cut-off date for remote e-voting and voting through ballot was fixed as September 23, 2015. The remote e-voting period was scheduled from 10.00 a.m. on Saturday, September 26, 2015 to 5.00 p.m. on Tuesday, September 29, 2015. During this period, members of the Company voted on resolutions electronically as mentioned in notice of AGM dated August 19, 2015.

#### QUORUM

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

#### CHAIRMAN'S SPEECH & NOTICE, ETC.

The Chairman extended a warm welcome to the Members and Directors present in the Meeting and delivered his speech, giving a brief overview of the performance of the Company for the year ended March 31, 2015, current industry and market scenario and future prospects of the Company. The Chairman also expressed his appreciation and gratitude to the Members for their continued support and co-operation.

The AGM notice convening the meeting was taken as read with the consent of the Members. Further, there was no qualification, observations or comments or remarks in the Independent Auditors' Report on the financial transactions or matters which could have any adverse effect on the functioning of the Company. The comment in the Annexure to the aforesaid Report and observations in the report of the Secretarial Auditor were read out by the Company Secretary.

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

#### DEMAND FOR BALLOT / POLL

The Chairman informed the Members that since the Company has provided remote e-voting facility to its members, voting by show of hands in the meeting is not permitted. Accordingly, he ordered voting through ballot / poll for members present in person or through proxy at the AGM. Dr. S. Chandrasekaran, Senior Partner of M/s Chandrasekaran Associates, Company Secretaries, present at the meeting was

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appointed as the Scrutinizer to scrutinize the ballot / poll process in a fair and transparent manner. He further informed that:

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

Thereafter, the Ballot papers were distributed to the members present in the meeting. The voting remained open from 4.00 p.m. to 5.00 p.m. and the members present were requested to cast their votes on all the resolutions as contained in the Notice of AGM.

The consolidated result of voting i.e. including the remote e-voting and voting at the AGM through ballot / poll was declared on October 3, 2015, based on the consolidated report submitted by the Scrutinizer.

**ORDINARY BUSINESS**

**1. Adoption of Annual Financial Statements**

**"RESOLVED THAT** (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the report of the Auditors thereon, as circulated to the Members and laid before the Meeting, be and are hereby approved and adopted."

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

**(a) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023859	129	369021545	100.00
Physical Ballot	111	9570	9470	103	9430	99.58
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033329</b>	<b>232</b>	<b>369030975</b>	<b>100.00</b>

**(b) Votes against the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast

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e-Voting	141	369023864	369023859	11	2314	0.00
Physical Ballot	111	9570	9470	1	40	0.42
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033329</b>	<b>12</b>	<b>2354</b>	<b>0.00</b>

**(c) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	1	5
Physical Ballot	7	100
<b>Total</b>	<b>8</b>	<b>105</b>

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

**2. Re-appointment of Dr. Rajeev Jain (DIN: 00433463), Director retiring by rotation**

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

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

**(a) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	125	369020285	100.00
Physical Ballot	111	9570	9470	102	9172	96.85
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>227</b>	<b>369029457</b>	<b>100.00</b>

**(b) Votes against the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	16	3579	0.00
Physical Ballot	111	9570	9470	2	298	3.15
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>18</b>	<b>3877</b>	<b>0.00</b>

**(c) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	100
<b>Total</b>	<b>7</b>	<b>100</b>

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



**3. Re-Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 015125N) as Statutory Auditors of the Company**

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Rules made thereunder, as amended from time to time, M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 015125N), the retiring Auditors of the Company, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next AGM of the Company at a remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.”

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

**(a) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	126	369020385	100.00
Physical Ballot	111	9570	9470	103	9370	98.94
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>229</b>	<b>369029755</b>	<b>100.00</b>

**(b) Votes against the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	15	3479	0.00
Physical Ballot	111	9570	9470	1	100	2.09
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>16</b>	<b>3579</b>	<b>0.00</b>

**(c) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	100
<b>Total</b>	<b>7</b>	<b>100</b>

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

**SPECIAL BUSINESS**

**4. Appointment of Ms. Deepa Gupta (DIN:02411637) as an Independent Director for a term of 5 consecutive years**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Rules made thereunder, as amended or re-enacted from time to time, read with Schedule IV of

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the Act and Clause 49 of the Listing Agreement with the Stock Exchanges, Ms. Deepa Gupta (DIN: 02411637), who was appointed as an Additional Director (Non-Executive, Independent) pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who has given a declaration that she meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from March 30, 2015 to March 29, 2020."

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

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

**(a) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	125	369019685	100.00
Physical Ballot	111	9570	9470	102	9172	96.85
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>227</b>	<b>369028857</b>	<b>100.00</b>

**(b) Votes against the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	16	4179	0.00
Physical Ballot	111	9570	9470	2	298	3.15
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>18</b>	<b>4477</b>	<b>0.00</b>

**(c) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	100
<b>Total</b>	<b>7</b>	<b>100</b>

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

**5. Appointment of Shri Mahendra Nath Verma (DIN:02931269) as an Independent Director for a term of 5 consecutive years**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Rules made

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thereunder, as amended or re-enacted from time to time, read with Schedule IV of the Act and Clause 49 of the Listing Agreement with the Stock Exchanges, Shri Mahendra Nath Verma (DIN: 02931269), who was appointed as an Additional Director (Non- Executive, Independent) pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who has given a declaration that he meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from May 25, 2015 to May 24, 2020."

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

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

**(a) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	122	369019405	100.00
Physical Ballot	111	9570	9470	101	9072	95.80
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>223</b>	<b>369028477</b>	<b>100.00</b>

**(b) Votes against the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	19	4459	0.00
Physical Ballot	111	9570	9470	3	398	4.20
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>22</b>	<b>4857</b>	<b>0.00</b>

**(c) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	100
<b>Total</b>	<b>7</b>	<b>100</b>

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

6. Ratification of remuneration of M/s Chandra Wadhwa & Company, Cost Accountants, Cost Auditors of the Company for the Financial Year 2015-16.

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**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Audit and Auditors) Rules, 2014, as amended or re-enacted from time to time, M/s Chandra Wadhwa & Company, Cost Accountants, Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, be paid the remuneration as given in the Explanatory Statement annexed to this Notice.

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

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

**(a) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023664	126	369020341	100.00
Physical Ballot	111	9570	9470	101	9072	95.80
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033134</b>	<b>227</b>	<b>369029413</b>	<b>100.00</b>

**(b) Votes against the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023664	14	3323	0.00
Physical Ballot	111	9570	9470	3	398	4.20
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033134</b>	<b>17</b>	<b>3721</b>	<b>0.00</b>

**(c) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	1	200
Physical Ballot	7	100
<b>Total</b>	<b>8</b>	<b>300</b>

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

**7. Approval for Private Placement of Non-Convertible Debentures.**

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Rules made thereunder, as amended or re-enacted from time to time and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, subject to the provisions of Memorandum and Articles of Association of the Company,

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approval of the Members of the Company, be and is hereby accorded for making offer(s) or invitation(s) to subscribe to Secured/ Unsecured Redeemable Non-Convertible Debentures (NCDs) on private- placement basis, in one or more tranches, aggregating upto Rs. 1,000 crores (Rupees One Thousand Crores Only), within the overall borrowing limits of the Company approved by the members of the Company under Section 180(1)(c) of the Act, during a period of one year from the date of passing of this Resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including any Committee thereof ('Board'), be and is hereby authorized to determine the terms of issue including the class of investors to whom NCDs are to be issued under each tranche, tenure, coupon rate(s), pricing of the issue, dates and closing of the offers/ invitations for subscription for such securities, deemed date(s) of allotment, redemption and other terms and conditions relating to issue of said NCDs on private placement basis.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be deemed necessary or expedient, to give effect to this Resolution".

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

**(a) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	124	369020641	100.00
Physical Ballot	111	9570	9470	101	9072	95.80
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>225</b>	<b>369029713</b>	<b>100.00</b>

**(b) Votes against the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	17	3223	0.00
Physical Ballot	111	9570	9470	3	398	4.20
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>20</b>	<b>3621</b>	<b>0.00</b>

**(c) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	100
<b>Total</b>	<b>7</b>	<b>100</b>

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

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**8. Approval for payment of remuneration to Shri Pradeep Kumar Jain, Whole-time Director designated as a Chairman of the Company**

"**RESOLVED THAT** subject to the requisite approval of the Central Government in pursuance of the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and applicable Rules made thereunder read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for the payment of remuneration to Shri Pradeep Kumar Jain (DIN:00333486), Whole-time Director designated as Chairman of the Company, as per the terms and conditions as set out in the Explanatory Statement annexed to this Notice, for the Financial Year 2014-15 and onwards till the remaining tenure of his office upto February 29, 2016.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee of Directors duly constituted by the Board ('Board') be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary or desirable to give effect to this Resolution, furnish any clarifications, information and to settle any question, difficulty or doubt that may arise in this regard."

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

**(a) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023859	121	369020253	100.00
Physical Ballot	111	9570	9470	101	9072	95.80
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033329</b>	<b>222</b>	<b>369029325</b>	<b>100.00</b>

**(b) Votes against the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023859	19	3606	0.00
Physical Ballot	111	9570	9470	3	398	4.20
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033329</b>	<b>22</b>	<b>4004</b>	<b>0.00</b>

**(c) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	1	5
Physical Ballot	7	100
<b>Total</b>	<b>8</b>	<b>105</b>

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



**9. Approval for payment of remuneration to Shri Sanjeev Kumar Jain, Managing Director & CEO of the Company**

**"RESOLVED THAT** subject to the requisite approval of the Central Government in pursuance of the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and applicable Rules made thereunder read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for the payment of remuneration to Shri Sanjeev Kumar Jain (DIN:00333881), Managing Director & CEO of the Company, as per the terms and conditions as set out in the Explanatory Statement annexed to this Notice, for the Financial Year 2014-15 and onwards till the remaining tenure of his office upto February 29, 2016.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee of Directors duly constituted by the Board ('Board') be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary or desirable to give effect to this Resolution, furnish any clarifications, information and to settle any question, difficulty or doubt that may arise in this regard."

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

**(a) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	126	369020385	100.00
Physical Ballot	111	9570	9470	101	9072	95.80
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>227</b>	<b>369029457</b>	<b>100.00</b>

**(b) Votes against the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	15	3479	0.00
Physical Ballot	111	9570	9470	3	398	4.20
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>18</b>	<b>3877</b>	<b>0.00</b>

**(c) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	100
<b>Total</b>	<b>7</b>	<b>100</b>

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

**CHAIRMAN'S INITIAL**



**10. Approval for payment of remuneration to Dr. Rajeev Jain, Whole-time Director designated as a Director (Marketing) of the Company**

**"RESOLVED THAT** subject to the requisite approval of the Central Government in pursuance of the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and applicable Rules made thereunder read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for the payment of remuneration to Dr. Rajeev Jain (DIN:00433463), Whole-time Director designated as Director (Marketing) of the Company, as per the terms and conditions as set out in the Explanatory Statement annexed to this Notice, for the Financial Year 2014-15 and onwards till the remaining tenure of his office upto February 29, 2016.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee of Directors duly constituted by the Board ('Board') be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary or desirable to give effect to this Resolution, furnish any clarifications, information and to settle any question, difficulty or doubt that may arise in this regard."

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

**(a) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	120	369020033	100.00
Physical Ballot	111	9570	9470	101	9072	95.80
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>221</b>	<b>369029105</b>	<b>100.00</b>

**(b) Votes against the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	369023864	21	3831	0.00
Physical Ballot	111	9570	9470	3	398	4.20
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>369033334</b>	<b>24</b>	<b>4229</b>	<b>0.00</b>

**(c) Invalid votes:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	100
<b>Total</b>	<b>7</b>	<b>100</b>

CHAIRMAN'S  
INITIAL

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



**11. Approval for Material Transactions with Related Parties**

**"RESOLVED THAT** pursuant to the provisions of Clause 49 (VII) of the Equity Listing Agreement and any subsequent amendments thereto read with Securities and Exchange Board of India Circular nos. CIR/CFD/ Policy Cell/2/2014 dated April 17, 2014 and CIR/CFD/Policy Cell/7/2014 dated September 15, 2014 read with the applicable provisions, if any, of the Companies Act, 2013 ('Act') read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, as amended or re-enacted from time to time and pursuant to the approval of the Audit Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to all existing material related party contracts or arrangements entered into by the Company with related parties, as per details given in the Explanatory Statement annexed to this Notice.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Clause 49 of Listing Agreement with the Stock Exchanges (including any amendment, modification or re-enactment thereof), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, as amended or re-enacted from time to time read with Related Party Transactions Policy of the Company and subject to the such approvals, consents, permissions and sanctions as may be necessary and pursuant to the approval of the Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for entering into related party transactions, contracts and/ or agreements, which may exceed the materiality threshold by an aggregate amount not exceeding Rs. 1,50,000 lacs per financial year, individually and/or collectively with Related Parties, as defined under the Act and Clause 49 of Listing Agreement, as per details given in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include any Committee which the Board has constituted or may constitute hereafter to exercise its powers herein conferred) be and is hereby authorised to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise with regard to the said transactions and to finalize and execute all such agreements, deeds, documents and writings and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or any other officer(s) of the Company as it may consider appropriate in order to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respects."

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

*me*

Dr. Vice President (Legal) & Company Secretary



**CHAIRMAN'S INITIAL**

*h*

**(a) Voted in favour of the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	50006722	93	47662834	95.31
Physical Ballot	111	9570	9470	101	9072	95.80
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>50016192</b>	<b>194</b>	<b>47671906</b>	<b>95.31</b>

**(b) Votes against the resolution:**

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	141	369023864	50006722	32	2343888	4.69
Physical Ballot	111	9570	9470	3	398	4.20
<b>Total</b>	<b>252</b>	<b>369033434</b>	<b>50016192</b>	<b>35</b>	<b>2344286</b>	<b>4.69</b>

**(c) Invalid votes:**


Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	16*	319017142*
Physical Ballot	7	100
<b>Total</b>	<b>23</b>	<b>319017242</b>

\* Promoters and the promoter group entities, being related party, have not cast their votes on this resolution.

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

**VOTE OF THANKS**

The Chairman responded to the various queries raised by the members in the meeting. There being no other business to discuss, the meeting concluded with a vote of thanks to the Chair.

Date of entry in minutes book : October 19, 2015	 <b>Pradeep Kumar Jain</b> <b>(CHAIRMAN)</b> Date: October 19, 2015 Place: New Delhi
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CHAIRMAN'S  
INITIAL

**CERTIFIED TRUE COPY**  
For PARSVNATH DEVELOPERS LIMITED

**Sr. Vice President (Legal) &  
Company Secretary**