

PDL/SEC./SE/2017-18/

October 25, 2017

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

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

Dear Sirs,

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

Subject: Minutes of the 26th Annual General Meeting

Pursuant to the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a certified true copy of the minutes of the 26th Annual General Meeting of the Members of the Company.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For Parsvnath Developers Limited



(V Mohan)
Company Secretary &
Compliance Officer

Encl.: As above

Parsvnath Developers Limited

CIN: L45201DL1990PLC040945

Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001, Ph. : 011-43686600, 43684800, Fax : 011-23315400

Registered Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032, Ph. : 011-43050100, 43010500, Fax : 011-43050473

E-mail : mail@parsvnath.com, Visit us at: www.parsvnath.com

MINUTES OF THE 26TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF PARSVNATH DEVELOPERS LIMITED HELD ON WEDNESDAY, THE 27TH DAY OF SEPTEMBER, 2017 AT SRI SATHYA SAI INTERNATIONAL CENTRE, PRAGATI VIHAR, LODHI ROAD, NEW DELHI 110003

(The Meeting commenced at 3:30 p.m. and concluded at 4:00 p.m. after completion of ballot / poll process)

PRESENT

Directors

Shri Pradeep Kumar Jain	:	Chairman
Shri Sanjeev Kumar Jain	:	Managing Director & CEO
Dr. Rajeev Jain	:	Director (Marketing)
Shri Ashok Kumar	:	Non-Executive Independent Director (Chairman of Stakeholders Relationship Committee)
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 (Compliance Officer)
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Chief Financial Officer

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

Shri Vinesh Jain	:	Representative of M/s S.N. Dhawan & Co. LLP, Chartered Accountants, Statutory Auditors
Dr. S. Chandrasekaran	:	Senior Partner of M/s Chandrasekaran Associates, Company Secretaries, Secretarial Auditor

Members

a) In Person	:	36,449 (Representing 26,46,87,322 Shares) (including 1 Authorized Representative of a Corporate Member holding 4,71,86,992 Shares)
b) By Proxy	:	6 (Representing 1,78,36,324 Shares)

Ms. Deepa Gupta, Non-Executive Independent Director of the Company, could not attend the Meeting due to non-availability as she was abroad.

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Company Secretary

DOCUMENTS OPEN FOR INSPECTION

The relevant documents referred to in the Notice of AGM and Explanatory Statement including Register of Directors and Key Managerial Personnel and their shareholdings under Section 170 of the Companies Act, 2013 ("Act"), Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act, 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.

QUORUM

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

CHAIRMAN'S SPEECH & NOTICE, ETC.

The Chairman extended a warm welcome to the Members, Directors and other Invitees present in the Meeting and delivered his speech, giving a brief overview of the performance of the Company for the year ended March 31, 2017, current industry and market scenario and future prospects of the Company. The Chairman also expressed his appreciation and gratitude to the Members for their continued support and co-operation.

The AGM notice dated August 12, 2017 convening the meeting was taken as read with the consent of the Members. Thereafter, the qualified opinion in the Auditors' Report on the Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2017 and the observation made by the Secretarial Auditors in their Report 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 ballot/ poll.

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


The cut-off date for remote e-voting and voting through ballot/poll was fixed as Wednesday September 20, 2017. The remote e-voting period was scheduled from 9.00 a.m. on Sunday, September 24, 2017 to 5.00 p.m. on Tuesday, September 26, 2017. During this period, members of the Company voted on resolutions electronically as mentioned in notice of AGM dated August 12, 2017.

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

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Company Secretary

Further, he apprised the Members that the Board of Directors of the Company had appointed Mr. Lakhan Gupta (Membership No. ACS 36583), Partner of M/s Chandrasekaran Associates, Company Secretaries, who was present at the meeting, as the Scrutinizer to scrutinize the remote e-voting and 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 its Registered and Corporate Offices 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 3:45 p.m. to 4:00 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 including the remote e-voting and voting at the AGM through ballot / poll was declared on September 29, 2017, based on the consolidated report submitted by the Scrutinizer. All the resolutions, in respect of ordinary and special businesses as mentioned below, were passed with requisite majority.

ORDINARY BUSINESS

1. **Consideration, approval and adoption of the Audited Financial Statements of the Company (both Standalone and Consolidated) for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon.**

"RESOLVED THAT (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, 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, 2017 and the Report of the Auditors thereon, as circulated to the Members and laid before the Meeting, be and are hereby approved and adopted."

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

- a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes Polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	34,50,20,606	101	34,47,17,533	99.91
Poll	120*	11,484	10,922	112	10,920	99.98
Total	235	34,50,32,090	34,50,31,528	213	34,47,28,453	99.91

* Out of which 21 members holding 562 shares have partially exercised their votes and 7 members have not exercised their votes

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Company Secretary

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b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	34,50,20,606	14	3,03,073	0.09
Poll	120	11,484	10,922	0	0	0.00
Total	235	34,50,32,090	34,50,31,528	14	3,03,073	0.09

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	1	2
Total	1	2

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

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

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

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

a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes Polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	34,50,04,606	101	34,49,72,478	99.99
Poll	120*	11,484	10,922	112	10,920	99.98
Total	235	34,50,32,090	34,50,15,528	213	34,49,83,398	99.99

* Out of which 21 members holding 562 shares have partially exercised their votes and 7 members have not exercised their votes

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	34,50,04,606	13	32,128	0.01
Poll	120	11,484	10,922	0	0	0.00
Total	235	34,50,32,090	34,50,15,528	13	32,128	0.01

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c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	1	2
Total	1	2

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

3. **Ratification of appointment of M/s S.N. Dhawan & Co. LLP (formerly M/s S.N. Dhawan & Co.), Chartered Accountants (Firm Registration No. 000050N/N500045) as the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2018-19 and authorization to the Board to fix their remuneration based on the recommendation of the Audit Committee.**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s S .N .Dhawan & Co. LLP (formerly S.N. Dhawan & Co.), Chartered Accountants (Firm Registration No. 000050N/ N500045) as the Statutory Auditors of the Company for a term of five years i.e. till the conclusion of 30th Annual General Meeting (AGM), which was subject to ratification at every AGM, be and is hereby ratified to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2018-19 and that the Board be and is hereby authorised to fix such remuneration as may be recommended by the Audit Committee, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Committees thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to the aforesaid resolution.”

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

a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes Polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	34,50,20,606	103	34,50,19,586	100.00
Poll	120*	11,484	11,122	112	11,120	99.98
Total	235	34,50,32,090	34,50,31,728	215	34,50,30,706	100.00

* Out of which 20 members holding 362 shares have partially exercised their votes and 7 members have not exercised their votes

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b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	34,50,20,606	12	1,020	0.00
Poll	120	11,484	11,122	0	0	0.00
Total	235	34,50,32,090	34,50,31,728	12	1,020	0.00

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	1	2
Total	1	2

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

SPECIAL BUSINESS

4. Ratification of remuneration of M/s Chandra Wadhwa & Company, Cost Accountants, Cost Auditors of the Company for the Financial Year 2017-18.

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the remuneration of Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand only) and reimbursement of out of pocket expenses, if any, plus applicable taxes, as approved by the Board of Directors on the recommendation of the Audit Committee, to be paid to M/s Chandra Wadhwa & Company, Cost Accountants (Firm Registration No. 000239), Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2017-18, be and is hereby ratified, confirmed and approved.”

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

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

a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes Polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	34,50,20,606	104	34,50,19,886	100.00
Poll	120*	11,484	11,122	112	11,120	99.98
Total	235	34,50,32,090	34,50,31,728	216	34,50,31,006	100.00

* Out of which 20 members holding 362 shares have partially exercised their votes and 7 members have not exercised their votes.

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b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	34,50,20,606	11	720	0.00
Poll	120	11,484	11,122	0	0	0.00
Total	235	34,50,32,090	34,50,31,728	11	720	0.00

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	1	2
Total	1	2

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

5. Approval for enabling 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 (“the Act”) and the Rules made thereunder, as amended or re-enacted from time to time and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to the provisions of Memorandum and Articles of Association of the Company, approval of the Members of the Company, be and is hereby accorded for making offer(s) or invitation(s) to subscribe to Secured/ Unsecured, Redeemable Non-Convertible Debentures (NCDs) on private placement basis, in one or more tranches, aggregating upto Rs. 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 (hereinafter referred to as 'the Board', which term shall be deemed to include any Committee which the Board has constituted or may constitute hereafter to exercise its powers herein conferred), be and is hereby authorized to determine the terms of issue including the class of investors to whom NCDs are to be issued under each tranche, tenure, coupon rate(s), pricing of the issue, listing of issue, appointment of trustee(s), 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 the aforesaid Resolution.”

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

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a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes Polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	34,50,20,606	103	34,50,19,492	100.00
Poll	120*	11,484	11,122	112	11,120	99.98
Total	235	34,50,32,090	34,50,31,728	215	34,50,30,612	100.00

* Out of which 20 members holding 362 shares have partially exercised their votes and 7 members have not exercised their votes

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	34,50,20,606	12	1,114	0.00
Poll	120	11,484	11,122	0	0	0.00
Total	235	34,50,32,090	34,50,31,728	12	1,114	0.00

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	1	2
Total	1	2

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

6. Approval for Material Transactions with Related Parties

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with applicable Rules made thereunder, as amended or re-enacted from time to time and Related Party Transactions Policy of the Company and subject to 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. 5,000 Crores (Rupees Five Thousand Crores only) per financial year, individually and/or collectively with Related Parties, as defined under the Act and the Listing Regulations, 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),

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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 the aforesaid 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."

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

a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes Polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	3,55,46,395	78	3,52,43,072	99.15
Poll	120*	11,484	11,122	112	11,120	99.98
Total	235	34,50,32,090	3,55,57,517	190	3,52,54,192	99.15

* Out of which 20 members holding 362 shares have partially exercised their votes and 7 members have not exercised their votes

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	115	34,50,20,606	3,55,46,395	19	3,03,323	0.85
Poll	120	11,484	11,122	0	0	0.00
Total	235	34,50,32,090	3,55,57,517	19	3,03,323	0.85

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	1	2
Total	1	2

* Promoters and the promoter group entities of the Company, being related parties, did not cast their votes on this resolution.

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


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Company Secretary

VOTE OF THANKS

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

Date of entry in minutes book : October 24, 2017	 Pradeep Kumar Jain (CHAIRMAN) Date : October 24, 2017 Place: New Delhi
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Company Secretary

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