

# PURAVANKARA

## Puravankara Projects Limited

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Website:www.puravankara.com, Email:investors@puravankara.com,  
CIN No.L45200KA1986PLC051571.

### NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 29th Annual General Meeting (AGM) of the Members of PURAVANKARA PROJECTS LIMITED will be held on Thursday, the 24 September 2015 @ 12.00 Noon, at The Taj West End Hotel, # 25, Race Course Road, Bengaluru- 560 001, India, to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31 March 2015 and the Statement of Profit and Loss for the year ended on that date, the reports of the Directors and Auditors thereon.
2. To declare a Dividend of Rs. 1.55 per Equity Share.
3. To appoint a Director in place of Mr. Ashish Ravi Puravankara (DIN: 00504524), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard to pass the following resolution with or without modification(s) 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 read with the Companies (Audit and Auditors) Rules, 2014 made thereunder and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/S. Walker, Chandio & Co. LLP (formerly Walker, Chandio & Co), Chartered Accountants (LLP Registration No. 001076N/N500013), the retiring Statutory Auditors of the Company, be and is hereby re- appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of AGM to be held in the calendar year 2017, of the Company subject to the ratification of

the shareholders of the Company at the next AGM to be held in the calendar year 2016 and that the Board of Directors be and are hereby authorised to fix such remuneration as may be determined by the audit committee in consultation with the statutory auditors and that such remuneration may be paid on a progressive billing bases to be agreed upon between the statutory auditors and the Board of Directors.”

#### SPECIAL BUSINESS:

5. To Appoint Mr. Ashish Ravi Puravankara (DIN: 00504524) as the Managing Director of the Company for the remaining part of his tenure upto 31 March 2016 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the Article 125 of the Articles of Association of the Company and in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modifications or re-enactments thereof for the time being in force], approval of the members of the Company be and is hereby accorded for the appointment of Mr. Ashish Ravi Puravankara (DIN: 00504524) [who was appointed as the Joint Managing Director at the 25<sup>th</sup> Annual General Meeting of the Company for a Period of 5 Years commencing from 01 April 2011 to 31 March 2016], as the Managing Director of the Company with effect from 15.05.2015 till his remaining part of the existing tenure up to 31.03.2016 and liable to

retire by rotation as per the Companies Act, 2013.”

“RESOLVED FURTHER THAT the tenure of his directorship as stated aforesaid including all the other terms and conditions of appointment (including payment of salary and perquisites – hereinafter referred to as “remuneration”), as was approved by the Shareholders at the 25<sup>th</sup> Annual General Meeting of the Company by means of a Special Resolution, shall continue to be unaltered and binding on both the Company and Mr. Ashish Ravi Puravankara.”

RESOLVED FURTHER THAT the remuneration payable to Mr. Ashish Ravi Puravankara, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and 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 Directors or Director(s) to give effect to the aforesaid resolution.

6. To Appoint Mr. Nani R. Choksey (DIN: 00504555) as the Joint Managing Director of the Company for the remaining part of his tenure upto 31 March 2016 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the Article 125 of the Articles of Association of the Company and in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modifications or re-enactments thereof for the time being in force], approval of the members of the Company be and is hereby accorded for the appointment of Mr. Nani R. Choksey (DIN: 00504555) [who was appointed as the Deputy Managing Director at the 25<sup>th</sup>

Annual General Meeting of the Company for a Period of 5 Years commencing from 01 April 2011 to 31 March 2016], as the Joint Managing Director of the Company with effect from 15.05.2015 till his remaining part of the existing tenure up to 31.03.2016 and liable to retire by rotation as per the Companies Act, 2013.”

“RESOLVED FURTHER THAT the tenure of his directorship as stated aforesaid including all the other terms and conditions of appointment (including payment of salary and perquisites – hereinafter referred to as “remuneration”), as was approved by the Shareholders at the 25<sup>th</sup> Annual General Meeting of the Company by means of a Special Resolution, shall continue to be unaltered and binding on both the Company and Mr. Nani R. Choksey.”

RESOLVED FURTHER THAT the remuneration payable to Mr. Nani R. Choksey, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and 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 Directors or Director(s) to give effect to the aforesaid resolution.

7. To appoint Mr. Ravi Puravankara (DIN : 00707948) as the Chairman of the Company for the period 01.04.2016 till 31.03.2021 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION :

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the Article 125 and Article 128 of the Articles of Association of the Company and in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the Companies (Appointment and Qualification of Directors), Rules, 2014

[including any statutory modifications or re-enactments thereof for the time being in force], approval of the members of the Company be and is hereby accorded for the appointment of Mr. Ravi Puravankara (DIN: 00707948), as the Chairman of the Company for the period of 5 years commencing from 01.04.2016 till 31.03.2021 and liable to retire by rotation as per the Companies Act, 2013, on a remuneration which is similar to the earlier terms as specified herein below with an absolute liberty to the Board of Directors of the Company to further revise the remuneration and terms and conditions thereof within the overall limit as below in such manner as may be mutually agreed by the Board and Mr. Ravi Puravankara:

- i. Annual salary of up to a maximum of Rs. 5,00,00,000 (Rs. Five Crore only) which inter alia includes:
  - a) Basic Salary and Variable Pay; b) House Rent Allowance / Company Leased Accommodation; c) Conveyance; d) Food Coupons; e) Special Allowance, if any; or ex-gratia not exceeding a sum of Rs. 15,00,000 per annum; f) Corporate Bonus; g) Reimbursement of Medical Expenses for Self and Family as per Company's policy / Medical Allowance ("Family" means the spouse, the dependent children and dependent parents.); h) Reimbursement of Leave Travel Expenses for Self and Family as per Company's policy / Leave Travel Allowance.

The allowances mentioned above which are not fully utilized by the Director would be paid as taxable salary.
- ii. Car: Use of Company's car with driver including fuel and maintenance expenses as per Company's policy.
- iii. Medical Insurance: As per Company's policy.
- iv. Provident Fund Contribution: As per Company's policy.
- v. Gratuity: As per Company Rules.
- vi. Encashment of Leave: As per Company Rules.
- vii. Pension: As decided by the Board from time to time.
- viii. Clubs: As decided by the Board from time to time.

In addition to this:

- ix. Relocation Expenses: If the Director needs to relocate outside Bangalore, he shall be entitled for expenses incurred for self and family relocating from Bangalore to such other place/s.

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

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

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

"RESOLVED FURTHER THAT notwithstanding anything mentioned hereinabove about the remuneration, in the absence of profits or inadequate profits, Mr. Ravi Puravankara:

- i. pursuant to Article 128 of the Articles of Association of the Company and the provisions of Sections 197 read with Schedule V and other applicable provisions, if any, of the Act, and subject to the approval of Central Government be paid aforementioned remuneration, otherwise such other remuneration as approved by the Central Government; or
- ii. be paid minimum remuneration as stipulated in Schedule V of the Act, without the approval of the Central Government,

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

"RESOLVED FURTHER THAT notwithstanding anything mentioned herein above about the term of appointment either the Board of Directors on behalf of the Company or Mr. Ravi Puravankara may terminate this appointment by serving 3 (three) months' prior written notice to the

other party or payment of 3 (three) months' remuneration (as specified in point (i) herein above) to the other party, or such other terms including notice period as may be mutually agreed by the Board and Mr. Ravi Puravankara."

"RESOLVED FURTHER THAT Mr. Nani R. Choksey, Directors, and the Company Secretary of the Company, be and are hereby severally authorised to take necessary actions including execution of requisite documents to give effect to the said resolutions."

8. To Re-appoint Mr. Ashish Ravi Puravankara (DIN: 00504524) as the Managing Director of the Company for the period 01.04.2016 till 31.03.2021 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the Article 125 of the Articles of Association of the Company and in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modifications or re-enactments thereof for the time being in force], approval of the members of the Company be and is hereby accorded for the appointment of Mr. Ashish Ravi Puravankara (DIN: 00504524) for a Period of 5 Years commencing from 01 April 2016 till 31 March 2021 as the Managing Director of the Company and liable to retire by rotation as per the Companies Act, 2013."

"RESOLVED FURTHER THAT pursuant to Article 128 of the Articles of Association of the Company and the provisions of Sections 197 read with Schedule V and other applicable provisions, if any, of the Act, consent of the members of the Company be and is hereby accorded to approve the remuneration of Mr. Ashish Ravi Puravankara, Managing Director as specified herein below with an absolute liberty to the Board of Directors of the Company to

further revise the remuneration and terms and conditions thereof within the overall limit in such manner as may be mutually agreed by the Board and Mr. Ashish Ravi Puravankara :

- i. Annual salary of up to a maximum of Rs. 2,50,00,000 (Rupees Two Crore Fifty Lakhs only) which inter alia includes:

a) Basic Salary and Variable Pay; b) House Rent Allowance / Company Leased Accommodation; c) Conveyance; d) Food Coupons; e) Special Allowance, if any; or ex-gratia not exceeding a sum of Rs. 15,00,000 per annum; f) Corporate Bonus; g) Reimbursement of Medical Expenses for Self and Family as per Company's policy / Medical Allowance ("Family" means the spouse, the dependent children and dependent parents.); h) Reimbursement of Leave Travel Expenses for Self and Family as per Company's policy / Leave Travel Allowance.

The allowances mentioned above which are not fully utilized by the Director would be paid as taxable salary.

- ii. Car: Use of Company's car with driver including fuel and maintenance expenses as per Company's policy.
- iii. Medical Insurance: As per Company's policy.
- iv. Provident Fund Contribution: As per Company's policy.
- v. Gratuity: As per Company Rules.
- vi. Encashment of Leave: As per Company Rules.
- vii. Pension: As decided by the Board from time to time.

In addition to this:

- viii. Relocation Expenses: If the Director needs to relocate outside Bangalore, he shall be entitled for expenses incurred for self and family relocating from Bangalore to such other place/s.
- ix. Entitlement under Performance Incentive Scheme – As may be decided by the Board from time to time

Office facilities: Use of telephones, fax, internet, hand phones, computers, laptops, printers and other electronic gadgets for official purposes as per Company's policy

shall not be considered as perquisites.

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

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

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

- i. pursuant to Article 128 of the Articles of Association of the Company and the provisions of Sections 197, read with Schedule V and other applicable provisions, if any, of the Act, and subject to the approval of Central Government be paid aforementioned remuneration, otherwise such other remuneration as approved by the Central Government; or
- ii. be paid minimum remuneration as stipulated in Schedule V of the Act, without the approval of the Central Government,

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

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

“RESOLVED FURTHER THAT Mr. Nani R.Choksey, Director of the Company be and is hereby authorized to increase the remuneration (as specified herein above), sign agreement or any other documents from time to time on behalf of the Board of Directors.”

“RESOLVED FURTHER THAT Mr. Nani

R. Choksey, Director, and the Company Secretary of the Company, be and are hereby severally authorized to take necessary actions to give effect to the said resolutions.”

9. To Re-appoint Mr. Nani R. Choksey (DIN: 00504555) as the Joint Managing Director of the Company for the period 01.04.2016 till 31.03.2021 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the Article 125 of the Articles of Association of the Company and in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modifications or re-enactments thereof for the time being in force], approval of the members of the Company be and is hereby accorded for the appointment of Mr. Nani R. Choksey (DIN: 00504555) for a Period of 5 Years commencing from 01 April 2016 to 31 March 2021 as the Joint Managing Director of the Company and liable to retire by rotation as per the Companies Act, 2013.”

““RESOLVED FURTHER THAT pursuant to Article 128 of the Articles of Association of the Company and the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Act, consent of the members of the Company be and is hereby accorded to increase the remuneration of Mr. Nani R. Choksey, Whole-time Director, as specified herein below with an absolute liberty to the Board of Directors of the Company to further revise the remuneration and terms and conditions thereof within the overall limit in such manner as may be mutually agreed by the Board and Mr. Nani R. Choksey.

- i. Annual salary of up to a maximum of Rs. 2,50,00,000 (Rupees Two Crore Fifty Lakhs only) which inter alia includes:
  - a) Basic Salary and Variable Pay; b) House Rent Allowance / Company Leased

Accommodation; c) Conveyance; d) Food Coupons; e) Special Allowance, if any; or ex-gratia not exceeding a sum of Rs. 15,00,000 per annum; f) Corporate Bonus; g) Reimbursement of Medical Expenses for Self and Family as per Company's policy / Medical Allowance ("Family" means the spouse, the dependent children and dependent parents.); h) Reimbursement of Leave Travel Expenses for Self and Family as per Company's policy / Leave Travel Allowance.

The allowances mentioned above which are not fully utilized by the Director would be paid as taxable salary.

- ii. Car: Use of Company's car with driver including fuel and maintenance expenses as per Company's policy.
- iii. Medical Insurance: As per Company's policy.
- iv. Provident Fund Contribution: As per Company's policy.
- v. Gratuity: As per Company Rules.
- vi. Encashment of Leave: As per Company Rules.
- vii. Pension: As decided by the Board from time to time.

In addition to this:

- viii. Relocation Expenses: If the Director needs to relocate outside Bangalore, he shall be entitled for expenses incurred for self and family relocating from Bangalore to such other place/s.
- ix. Entitlement under any Performance Incentive Scheme – As may be decided by the Board from time to time

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

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

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

"RESOLVED FURTHER THAT

notwithstanding anything mentioned herein above about the remuneration, in the absence of profits or inadequate profits, Mr. Nani R. Choksey:

- i. pursuant to Article 128 of the Articles of Association of the Company and the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Act, and subject to the approval of Central Government be paid aforementioned remuneration, otherwise such other remuneration as approved by the Central Government; or
- ii. be paid minimum remuneration as stipulated in Schedule V of the Act, without the approval of the Central Government,

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

RESOLVED FURTHER THAT notwithstanding anything mentioned herein above about the term of appointment either the Board of Directors on behalf of the Company or Mr. Nani R. Choksey may terminate this appointment by serving 3 (three) months' prior written notice to the other party or payment of 3 (three) months' remuneration (as specified in point (i) herein above) to the other party."

"RESOLVED FURTHER THAT the Chairman of the Board of Directors be and is hereby authorized to increase the remuneration (as specified herein above), sign agreement or any other documents from time to time on behalf of the Board of Directors."

"RESOLVED FURTHER THAT Mr. Ravi Puravankara, Mr. Ashish Puravankara, Directors, and the Company Secretary of the Company be and are hereby severally authorised to take necessary actions to give effect to the said resolutions."

10. To Appoint Mrs. Geetanjali Vikram Kirloskar (DIN: 01191154) as a Non-Executive Independent Director and in this regard to consider 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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Geetanjali Vikram Kirloskar (DIN: 01191154), who was appointed by the Board of Directors as an Additional Director on the Board of Directors of the Company under Section 161(1) of the Companies Act, 2013, in the capacity as Non-Executive Independent Director (NEID), with effect from 22 September 2014 and who vacates her office at this Annual General Meeting, and who has submitted a declaration under Section 149(7) that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director (NEID) of the Company, whose term shall not be subject to retirement by rotation as per the Companies Act, 2013, to hold office up to 21 September 2019.”

11. To Ratify the Remuneration payable to the Cost Auditor for the financial year 2014-15 and fix remuneration for the financial year 2015-16 and in this regard to consider 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 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. GNV & Associates, Cost Accountants, (Firm Registration No. 000150), appointed by the Company earlier, to conduct the audit of the cost records maintained by the Company for the financial

year 2014-15 at a remuneration of Rs. 75,000 (Rupees Seventy Five Thousand Only/-) plus service tax as applicable and re-imbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit, be and is hereby ratified.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. GNV & Associates, Cost Accountants, (Firm Registration No. 000150), who was appointed by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year 2015-16, be paid remuneration at a sum of Rs. 75,000 (Rupees Seventy Five Thousand Only/-) plus service tax as applicable and re-imbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or the Company secretary and compliance officer of the company, be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

12. To Approve the Joint Venture Agreement with Keppel Puravankara Development Pvt. Ltd.

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

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Amendment) Act, 2015 read with the Companies (Meetings of Board & its Powers) Rules, 2014 and any other applicable Rules, if any, (including any amendment, modification or re-enactment thereof) and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof), and subject to necessary approval(s) from the competent authorities, if any, consent of the members of the Company be and is

hereby accorded to give effect to the Joint Venture Agreement (JV) entered with Keppel Puravankara Development Pvt. Ltd. ("Owner") (JV effective post approval of members of the Company), in connection with the development and construction on

the land situated at Mallasandra Village, Uttarahalli Hobli, Kanakapura Road, Bengaluru, on the terms and conditions as mentioned below:

#### BRIEF PARTICULARS OF THE AGREEMENT:

Date of the Agreement	August 12, 2015, effective post approval of the shareholders of the Company
Total extent of composite land for development	19 (Nineteen) Acres 30.25 (Thirty point two five) Guntas in Survey Nos. 3/3, 7, 8, 9/2B, 9/2A and 26/1(P), all situated in Mallasandra Village, Uttarahalli Hobli, Kanakapura Road, Bengaluru.
Date of commencement of the project	Deemed to occur on the completion of 9 (nine) months from the effective date of the Agreement.
Duration of the contract	60 Months from the date of Commencement of the Project
Delay in project completion beyond 60 (sixty) months	Developer shall be liable to pay to the owner an amount equivalent to the prevailing interest rate of State Bank of India for 2 (two) to 5 (five) years fixed deposit on the outstanding amount of the owner's Revenue for each day of delay, by way of damages to the Owner till the Project Completion is achieved.
Revenue Share	Developer shall share the revenue arising from the sale of the project with the Owner in the ratio of 25% (twenty five percent) of the Total Project Revenue to the Owner ("Owner's Revenue") and 75% (seventy five percent) of the Total Project Revenue to the Developer ("Developer's Revenue").
Cost of Construction	Wholly to be borne by the Developer
Estimated value of the Project	Estimated to be around Rs. 1,000 crores based on the current market environment.
Any other information relevant or important for the members to make a decision on the proposed transaction	In case of any delay in Project Completion beyond 72 Months from date of Execution of the Agreement, the Owner, at its sole discretion, shall be entitled to opt to exit the Project under the said agreement

RESOLVED FURTHER THAT for the purpose of giving effect to the above mentioned resolution, the Members hereby authorise the Board of Directors or any Committee thereof to do all such acts, deeds, matters and things, settle all question, difficulties or doubts that may arise in regard to the provision of services as aforesaid and to do all acts, deeds 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."

By Order of the Board of Directors  
For Puravankara Projects Limited

Nani R. Choksey  
Joint Managing Director  
DIN : 00504555

Bengaluru  
14 August 2015

Registered Office:  
#130/1, Ulsoor Road,  
Bengaluru – 560 042.

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Fax No. +918025599350,  
Website:www.puravankara.com,Email:investors@puravankara.com,  
CIN No.L45200KA1986PLC051571



## NOTES:

### Attendance & Proxy:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 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 PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members/Proxies are requested to kindly take note of the following:
  - (i) Attendance Slip, as sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the meeting;
  - (ii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. The Members who hold shares in electronic form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio No. in the attendance slip for attending the meeting.
4. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a 'certified copy of the Board resolution' authorising their representative to attend and vote on their behalf at the Meeting.
5. According to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company, may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a Member would be entitled to

inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

### Dividend:

7. The Register of Members and the Share Transfer Books of the Company will remain closed from 17 September 2015 to 24 September 2015 (both days inclusive).

Subject to the provisions of the Companies Act, 2013, the dividend on equity shares, if declared at the Annual General Meeting, would be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on 16 September 2015.

8. Members holding shares in electronic form may please note that dividend in respect of the shares held by them will be credited to their bank account as per the details furnished by the respective Depositories to the Company as per the applicable regulations of the Depositories and the Company will not be in a position to entertain any direct request from such Members for change / deletion in such bank details. Further, instructions, if any, already given by Members in respect of shares held in Physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members may therefore give instructions regarding bank accounts in which they wish to receive dividend, to their Depository Participants (DP).
9. The Company proposes the payment of dividend, if declared, through National Electronic Fund Transfer (NEFT), National Electronic Clearing Services (NECS) (or) by way of dispatch of physical dividend warrants with bank details as furnished by the Members. Members holding shares in Physical form are advised to submit the NECS Mandate Form to the Company's Registrar and Transfer Agent - Link Intime India Private Limited (Link Intime) or notify the changes in their address and bank particulars, if any, to them. Members holding the shares in Electronic form are advised to submit the NECS Mandate Form to notify the changes in their address and bank particulars, if any, to their respective Depository Participants (DP).

NECS Mandate Form is being sent along with the Annual Report so as to enable the shareholders to update their address and bank details particulars and ensure timely and faster credit of dividend to their bank account.

#### **Share Transfer & Nomination:**

10. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company or Link Intime, the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the new share transfer Form SH-4.
11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from Link Intime.
12. The Securities and Exchange Board of India (SEBI) vide its Circular No. MRD/DoP/ CIR-05/2007 dated 27 April 2007, had made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company / Link Intime for registration of transfer.
13. Non-resident Indian shareholders are requested to inform about the following to the Company / Link Intime or the concerned Depository Participant, as the case may be, of:
  - i. The change in the residential status on return to India for permanent settlement
  - ii. The particulars of the NRE Account with a Bank in India, if not furnished earlier.
14. The Annual Report of the Company, circulated to the Members of the Company, is available on the Company's website - [www.puravankara.com](http://www.puravankara.com).

Members are requested to visit the same for more information about the Company.

15. The Investor-related queries may also be addressed to the Company, at [investors@puravankara.com](mailto:investors@puravankara.com) (or) to the Registrar & Share Transfer Agent, Link Intime India Private Limited at the following address:

C-13, Pannalal Silk Mills Compound,  
LBS Marg, Bhandup (West), Mumbai – 400 078,  
Maharashtra, India,  
Tel. no: +91-22-25946970  
Fax no: +91-22-25946969  
E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Further, in all correspondences with the Company and/or Link Intime, Client ID. & DP ID. (or) Folio No., as the case may be, must be quoted.

16. All documents mentioned in the Notice will be available for inspection at the Company's Registered Office during normal Business hours on working days upto the date of the Annual General Meeting.
17. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting. Further, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.  
  
Unpaid Dividend Account & Investor Education and Protection Fund
18. Members are requested to note that a dividend not encashed or claimed within 7 years from the date of declaration, needs to be transferred from the Company's Unpaid Dividend Account to the Investor Education and Protection Fund (IEPF) of the Central Government, pursuant to the provisions of Section 124 of the Companies Act, 2013. Since the period of 7 Years is yet to expire, the Company is not mandated to transfer the same.