

PDL/SEC./SE/2016-17/

October 25, 2016

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 25th Annual General Meeting

Pursuant to the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith certified true copy of the minutes of the 25th Annual General Meeting of the Company.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For Parsvnath Developers Limited



(V Mohan)
Company Secretary &
Compliance Officer

Encl.: As above

MINUTES OF THE 25TH ANNUAL GENERAL MEETING (AGM) OF PARSVNATH DEVELOPERS LIMITED HELD ON THURSDAY, THE 29TH DAY OF SEPTEMBER, 2016 AT SRI SATHYA SAI INTERNATIONAL CENTRE, PRAGATI VIHAR, LODHI ROAD, NEW DELHI 110003

(The Meeting commenced at 3.30 p.m. and concluded at 4:15 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)
Ms. Deepa Gupta	:	Non- Executive Independent Director

Company Secretary

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

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

Members

a) In Person	:	35,655 (Representing 30,96,15,203 shares)
b) By Proxy	:	30 (Representing 1,95,36,765 shares)

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.

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 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 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.

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) to the members to vote electronically on the Resolutions proposed at the 25th

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CERTIFIED TRUE COPY
For Parsvnath Developers Ltd.

Company Secretary

AGM of the Company held on September 29, 2016. 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 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 Thursday September 22, 2016. The remote e-voting period was scheduled from 9.00 a.m. on Monday, September 26, 2016 to 5.00 p.m. on Wednesday, September 28, 2016. During this period, members of the Company voted on resolutions electronically as mentioned in notice of AGM dated August 20, 2016.

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, 2016, 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, reservation or adverse remarks in the Independent Auditors' Report on the financial transactions or matters which could have any adverse effect on the functioning of the Company. Further, the 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 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.

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Thereafter, the Ballot papers were distributed to the members present in the meeting. The voting remained open from 3.45 p.m. to 4.15 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 1, 2016, 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, 2016, 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, 2016 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	95	331017180	331017160	84	331014981	99.9993
Physical Ballot	72	3919	3870	66	3870	100.0000
Total	167	331021099	331021030	150	331018851	99.9993

(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	95	331017180	331017160	10	2179	0.0007
Physical Ballot	72	3919	3870	0	0	0.0000
Total	167	331021099	331021030	10	2179	0.0007

(c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	1	20
Physical Ballot	6	49
Total	7	69

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

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2. Re-appointment of Mr. Sanjeev Kumar Jain (DIN: 00333881), Director retiring by rotation

"RESOLVED THAT Mr. Sanjeev Kumar Jain (DIN: 00333881), 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	95	331017180	331017180	78	330983543	99.9898
Physical Ballot	72	3919	3870	66	3870	100.0000
Total	167	331021099	331021050	144	330987413	99.9898

(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	95	331017180	331017180	17	33637	0.0102
Physical Ballot	72	3919	3870	0	0	0.0000
Total	167	331021099	331021050	17	33637	0.0102

(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	6	49
Total	6	49

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

3. Appointment of M/s S.N. Dhawan & Company, Chartered Accountants (Firm Registration No. 000050N) as Statutory Auditors of the Company

"RESOLVED THAT pursuant to Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board of Directors, M/s S.N. Dhawan & Company, Chartered Accountants (Firm Registration No. 000050N) be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring Auditors M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 015125N), who shall hold office from the conclusion of this 25th Annual General Meeting for a term of five consecutive years till the conclusion of 30th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors in addition to reimbursement of all out-of-

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pocket expenses as may be incurred in connection with the audit of the accounts 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	95	331017180	331017160	81	331014701	99.9993
Physical Ballot	72	3919	3870	66	3870	100.0000
Total	167	331021099	331021030	147	331018571	99.9993

(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	95	331017180	331017160	13	2459	0.0007
Physical Ballot	72	3919	3870	0	0	0.0000
Total	167	331021099	331021030	13	2459	0.0007

(c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	1	20
Physical Ballot	6	49
Total	7	69

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

SPECIAL BUSINESS

4. Approval for Re-appointment and remuneration of Mr. Pradeep Kumar Jain, as a Whole-time Director designated as Chairman of the Company

"**RESOLVED THAT** pursuant to recommendation of Nomination and Remuneration Committee and approval of Board of Directors and in accordance with the provisions of Sections 196, 197, 198, 200, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the applicable Rules made thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval of the Central Government, if required and subject to such other consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such condition(s), permission(s) and approval(s) and as agreed by the Board of Directors (hereinafter referred to as 'Board', which term shall unless repugnant to the context or meaning thereof, be deemed to include Nomination and

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Remuneration Committee and/ or any other Committee thereof or any person authorised by the Board in this behalf), the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Pradeep Kumar Jain (DIN:00333486) as a Whole Time Director designated as Chairman of the Company for the period from March 1, 2016 to March 31, 2019, on the following remuneration and terms & conditions:

A.	REMUNERATION Salary, Perquisites & Allowances	Not exceeding Rs. 85,00,000 (Rupees Eighty Five Lacs only) per annum inclusive of all perquisites and allowances.
B.	SITTING FEE	No sitting fess shall be payable for attending the meetings of the Board of Directors or any Committee thereof.
C.	TERMINATION	The appointment may be terminated by either party by giving six months' notice in writing. However, no compensation for the loss of office will be payable as per the provisions of the Companies Act, 2013. During the tenure of his office, Shri Pradeep Kumar Jain shall not be liable to retirement by rotation.
D.	OTHERS	Gratuity at the end of the tenure shall be as per Company rules.
E.	PERIOD OF REMUNERATION	March 1, 2016 to February 28, 2019

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include Nomination and Remuneration Committee and/ or any other Committee there of constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution including but not limited to alter and vary the terms and conditions of the said appointment, including change in designation and remuneration, in such manner as may be mutually agreed."

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	95	331017180	331017180	78	331013851	99.9990
Physical Ballot	72	3919	3870	66	3870	100.0000
Total	167	331021099	331021050	144	331017721	99.9990

(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	95	331017180	331017180	17	3329	0.0010
Physical Ballot	72	3919	3870	0	0	0.0000
Total	167	331021099	331021050		3329	0.0010

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(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	6	49
Total	6	49

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

5. Approval for Re-appointment and remuneration of Mr. Sanjeev Kumar Jain, as a Whole-time Director designated as Managing Director and Chief Executive Officer ("CEO") of the Company

"RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and approval of Board of Directors and in accordance with the provisions of Sections 196, 197, 198, 200, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the applicable Rules made thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval of the Central Government, if required and subject to such other consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be permission(s) and approval(s) and as agreed by the Board of Directors (hereinafter referred to as 'Board', which term shall unless repugnant to the context or meaning thereof, be deemed to include Nomination and Remuneration Committee and/ or any other Committee thereof or any person authorised by the Board in this behalf), the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Sanjeev Kumar Jain (DIN:00333881) as a Whole-Time Director designated as Managing Director and CEO of the Company for the period from March 1, 2016 to March 31, 2019, on the following remuneration and terms & conditions:

A	REMUNERATION Salary, Perquisites & Allowances	Not exceeding Rs. 80,00,000 (Rupees Eighty Lacs only) per annum inclusive of all perquisites and allowances.
B	SITTING FEE	No sitting fess shall be payable for attending the meetings of the Board of Directors or any Committee thereof.
C	TERMINATION	The appointment may be terminated by either party by giving six months' notice in writing. However, no compensation for the loss of office will be payable as per the provisions of the Companies Act, 2013. During the tenure of his office, Shri Sanjeev Kumar Jain shall be liable to retirement by rotation.
D	OTHERS	Gratuity at the end of the tenure shall be as per Company rules.
E	PERIOD OF REMUNERATION	March 1, 2016 to February 28, 2019

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include Nomination and Remuneration Committee and/ or any other Committee thereof constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution including but not

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limited to alter and vary the terms and conditions of the said appointment, including change in designation and remuneration, in such manner as may be mutually agreed."

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	95	331017180	331017180	78	331013851	99.9990
Physical Ballot	72	3919	3870	66	3870	100.0000
Total	167	331021099	331021050	144	331017721	99.9990

(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	95	331017180	331017180	17	3329	0.0010
Physical Ballot	72	3919	3870	0	0	0.0000
Total	167	331021099	331021050	17	3329	0.0010

(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	6	49
Total	6	49

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

6. Approval for Re-appointment and remuneration of Dr. Rajeev Jain, as a Whole-time Director designated as Director (Marketing) of the Company

"RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and approval of Board of Directors and in accordance with the provisions of Sections 196, 197, 198, 200, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the applicable Rules made thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval of the Central Government, if required and subject to such other consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such condition(s), permission(s) and approval(s) and as agreed by the Board of Directors (hereinafter referred to as 'Board', which term shall unless repugnant to the context or meaning thereof, be deemed to include Nomination and Remuneration Committee and/ or any other Committee or any person authorised by the Board in this behalf), the consent of the members of the Company be and is hereby accorded for the re-appointment of Dr. Rajeev Jain (DIN: 00433463) as a Whole Time

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Director designated as Director (Marketing) of the Company for the period from March 1, 2016 to March 31, 2019, on the following remuneration and terms & conditions:

A.	REMUNERATION Salary, Perquisites & Allowances	Not exceeding Rs. 75,00,000 (Rupees Seventy Five Lacs only) per annum inclusive of all perquisites and allowances.
B.	SITTING FEE	No sitting fess shall be payable for attending the meetings of the Board of Directors or any Committee thereof.
C.	TERMINATION	The appointment may be terminated by either party by giving six months' notice in writing. However, no compensation for the loss of office will be payable as per the provisions of the Companies Act, 2013. During the tenure of his office, Dr. Rajeev Jain shall be liable to retirement by rotation.
D.	OTHERS	Gratuity at the end of the tenure shall be as per Company rules.
E.	PERIOD OF REMUNERATION	March 1, 2016 to February 28, 2019

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include Nomination and Remuneration Committee and/ or any other Committee thereof constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution including but not limited to alter and vary the terms and conditions of the said appointment, including change in designation and remuneration, in such manner as may be mutually agreed."

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	95	331017180	331017180	78	331013851	99.9990
Physical Ballot	72	3919	3870	66	3870	100.0000
Total	167	331021099	331021050	144	331017721	99.9990

(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	95	331017180	331017180	17	3329	0.0010
Physical Ballot	72	3919	3870	0	0	0.0000
Total	167	331021099	331021050	17	3329	0.0010

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(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	6	49
Total	6	49

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

7. Ratification of remuneration of M/s Chandra Wadhwa & Company, Cost Accountants, Cost Auditors of the Company for the Financial Year 2016-17.

"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 (Firm Registration No. 000239), 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, 2017, 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	95	331017180	331017160	80	331014661	99.9992
Physical Ballot	72	3919	3870	66	3870	100.0000
Total	167	331021099	331021030	146	331018531	99.9992

(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	95	331017180	331017160	14	2499	0.0008
Physical Ballot	72	3919	3870	0	0	0.0000
Total	167	331021099	331021030	14	2499	0.0008

(c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	1	20
Physical Ballot	6	49
Total	7	69

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

8. 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, 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 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	95	331017180	331017160	79	331013831	99.9990
Physical Ballot	72	3919	3870	65	3830	98.9664
Total	167	331021099	331021030	144	331017661	99.9990

(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	95	331017180	331017160	15	3329	0.0010
Physical Ballot	72	3919	3870	01	40	1.0336
Total	167	331021099	331021030	16	3369	0.0010

CHAIRMAN'S
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(c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	1	20
Physical Ballot	6	49
Total	7	69

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

9. 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") read with 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. 2,500 Crores (Rupees Two Thousand Five Hundred 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), 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:

(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	95	331017180	21719706	46	19537710	89.9556
Physical Ballot	72	3919	3870	66	3870	100.0000
Total	167	331021099	21723576	112	19541580	89.9556

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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	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	95	331017180	21719706	31	2181996	10.0444
Physical Ballot	72	3919	3870	0	0	0.0000
Total	167	331021099	21723576	31	2181996	10.0444

(c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	18*	309297474*
Physical Ballot	06	49
Total	24	309297523

* Promoters and the promoter group entities of the Company, 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 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 24, 2016



**Pradeep Kumar Jain
(CHAIRMAN)**

Date: October 24, 2016
Place: New Delhi

**CERTIFIED TRUE COPY
For Parsvnath Developers Ltd.**


Company Secretary

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