



Parsvnath Developers Ltd.

Committed to build a better world

AN ISO 9001, 14001 & OHSAS 18001 CERTIFIED COMPANY

PDL/SEC./SE/2010-11/

October 20, 2010

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

The Manager (Listing)
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai- 400 001

The Manager (Listing)
Delhi Stock Exchange Limited
DSE House
3/1, Asaf Ali Road
New Delhi- 110002

Dear Sir,

Scrip Code No. : PARSVNATH-EQ (NSE); 532780 (BSE); 470013 (DSE)

Subject : Minutes of the 19th Annual General Meeting

Pursuant to the provisions of Clause 31(d) of the Listing Agreement with the Stock Exchange, please find enclosed a Certified True Copy of the Minutes of the 19th Annual General Meeting of the Company held on September 24, 2010.

Please acknowledge the receipt.

Thanking You

Yours Faithfully
For Parsvnath Developers Limited

(V. Mohan)
Company Secretary

Encl.: As Above

Corporate Office: 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110 001

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MINUTES OF THE 19TH ANNUAL GENERAL MEETING OF PARSVNATH DEVELOPERS LIMITED HELD ON TUESDAY, THE 24TH DAY OF SEPTEMBER, 2010 AT 03.30 P.M. AT THE AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI 110 010.

PRESENT

Directors:

Shri Pradeep Kumar Jain
Shri Sanjeev Kumar Jain
Dr. Rajeev Jain
Shri Gobind Ram Gogia
Shri R.N Lakhotia
Dr. Pritam Singh
Shri. R.J. Kamath

Chairman
Managing Director
Director (Marketing)
Director (Business Development)
Non Executive Independent Director
Non Executive Independent Director
Non Executive Independent Director
(Chairman, Audit Committee)

Invitees:

Shri Jitendra Agarwal
Shri Vinesh Jain

Representatives – Statutory Auditors
(M/s. Deloitte Haskins & Sells,
Chartered Accountants)

Company Secretary:

Shri V Mohan

Company Secretary

Members:

- a) In Person
- b) By Proxy

5629 (Including Directors)
111

REGISTER OF DIRECTORS' SHAREHOLDING

The Register of Directors' shareholding under Section 307 of The Companies Act, 1956 was kept open for inspection by members during the meeting.

CHAIRMAN

Shri Pradeep Kumar Jain, Chairman of the Board of Directors of the Company, took the Chair. 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 31st March, 2010, 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.

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

Company Secretary

**CHAIRMAN'S
INITIAL**

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Notice convening the meeting and the Directors' Report were taken as read with the consent of the members. The Company Secretary then read out the Auditors' Report.

Thereafter the business of the Meeting as per the Notice thereof was taken up for consideration.

ORDINARY BUSINESS

1. Adoption of Annual Accounts

The Chairman took up the first item relating to the adoption of Annual Accounts of the Company. Shri Yash Pal Chopra, DP & Client ID 12059200 00000281 proposed and Shri Santosh Bhutani, DP & Client ID 12030000 00004930 seconded the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited Balance Sheet of the Company as at March 31, 2010 and the Profit & Loss Account for the financial year ended on that date, together with the Schedules and Notes attached thereto, along with the Reports of Auditors and Directors thereon, as circulated to the Members and laid before the Meeting, be and are hereby approved and adopted."

The Chairman invited comments, if any, from the Members on the audited accounts of the Company.

The Members appreciated the performance of the Company during the financial year and requested the Chairman to proceed with the business of the Meeting.

The above resolution on being put to vote by show of hands was **carried unanimously**.

2. Re-appointment of Dr. Rajeev Jain as a Director

The Chairman took up the second item relating to the re-appointment of Dr. Rajeev Jain as a Director of the Company. Shri Ravi Shankar Kapoor, DP & Client ID 12038000 00050251 proposed and Shri S.K. Agarwal, DP & Client ID IN301428 10016104 seconded the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Dr. Rajeev Jain, 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 above resolution on being put to vote by show of hands was **carried unanimously**.

CHAIRMAN'S
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For **Parsvnath Developers Ltd.**

Company Secretary

3. **Re-appointment of Shri R.N. Lakhotia as a Director**

The Chairman took up the third item relating to the re-appointment of Shri R.N. Lakhotia as a Director of the Company. Shri Gurucharan Singh, DP & Client ID IN300206 10926854 proposed and Shri B.R. Nayyar, DP & Client ID 12034700 00001129 seconded the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT *Shri R.N. Lahotia, 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 above resolution on being put to vote by show of hands was **carried unanimously**.

4. **Re-Appointment of Statutory Auditors**

The Chairman took up the fourth item relating to the re-appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants (Registration No.015125N), as the Statutory Auditors of the Company. Shri Ramesh Chander Aggarwal, DP & Client ID IN300476 42567678 proposed and Shri Manjit Singh, DP & Client ID IN300206 10907641 seconded the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT *pursuant to Section 224 of the Companies Act, 1956, M/s. Deloitte Haskins & Sells, Chartered Accountants (Registration No. 015125N), the retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors."*

The above resolution on being put to vote by show of hands was **carried unanimously**.

SPECIAL BUSINESS

5. **Sub-division/Split of Equity Shares of the Company**

The Chairman took up the fifth and last item relating to the Sub-division/Split of Equity shares of the Company. Shri D.D. Sardana, DP & Client ID IN300118 10278201 proposed and Shri Prem Chachra, DP & Client ID IN300513 10627757 seconded the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT *pursuant to the provisions of Sections 16, 94 and other applicable provisions of the Companies Act, 1956 and Article 6 of the Articles of Association of the Company and subject to such other approvals / permissions / sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded for the sub- division of each existing Equity Share of the Company having face value of Rs.10/- (Rupees Ten) fully paid up into 2 (Two) Equity Shares having face value of Rs.5/- (Rupees Five) each fully paid up.*

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For **Parsvnath Developers Ltd.**

Company Secretary

CHAIRMAN'S
INITIAL

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and amended as under:

V. The Authorised Share Capital of the Company is Rs. 350,00,00,000/- (Rupees Three Hundred Fifty Crores) consisting of 60,00,00,000 (Sixty Crores) Equity Shares of Rs.5/- (Rupees Five) each and 5,00,00,000 (Five Crores) Preference Shares of Rs.10/- (Rupees Ten) each with rights, privileges and conditions attaching thereto as are provided by regulations of the Company for the time being, with power to increase and/or reduce the capital of the Company and attach to the said Preference Shares such preferential, qualified or special rights and to provide for such rate of dividend on the Preference Shares as may be determined by the Board of Directors and to vary, modify or abrogate any such rights, privileges or conditions in such manner, as may for the time being be provided by the regulations of the Company and to consolidate or sub-divide the Shares and issue Shares of higher or lower denominations.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolutions above, the Board of Directors / duly constituted committee of the Board ("the Board"), be and is hereby authorized to take such steps and actions and give such directions as it may in its absolute discretion deem necessary and to issue new share certificates, wherever required, in the aforesaid proportion, in cancellation of existing shares, subject to the rules as laid down in the Companies (Issue of Share Certificates) Rules, 1960, and the Articles of Association of the Company and to settle any question that may arise in this regard and to finalize and execute all documents, deeds and writings as may be necessary, which includes but not limited to preparing, executing and filing necessary applications/ forms/ returns/ documents with the Registrar of Companies, National Stock Exchange of India Limited (NSE), Bombay Stock Exchange Limited (BSE) and Delhi Stock Exchange Limited (DSE), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and /or such other statutory authorities as may be necessary from time to time and to delegate all or any of the powers to any authorized person(s) to give effect to the above resolution and to comply with necessary formalities in this regard."

The above resolution on being put to vote by show of hands was **carried unanimously**.

VOTE OF THANKS

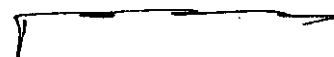
The Chairman responded to the various queries raised by the members in the meeting. There being no other business to discuss, the meeting concluded with a vote of thanks to the Chair.

Dated: 19th October, 2010.


(CHAIRMAN)

CHAIRMAN'S
INITIAL

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For Parsvnath Developers Ltd.


Company Secretary