

# 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, Chandiook & Co. LLP (formerly Walker, Chandiook & 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-imbursment 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-imbursment 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.

19. Due dates for Transfer to IEPF:

Sl. No.	Financial Year Ended	Type of Dividend	Date of Declaration of Dividend	Date by which required to be transferred to the Investor Education and Protection Fund of the Central Government	Unpaid/ Unclaimed Amount (in Rs.)	Bank Account No. with HDFC Bank Ltd.
1	31 March 2008	Final	16 September 2008	15 September 2015	82,374.00	00762300001026
2	31 March 2010	Final	29 June 2010	28 June 2017	145,150.00	05232300000348
3	31 March 2011	Final	24 September 2011	23 September 2018	93,436.00	00762300001033
4	31 March 2012	Final	21 August 2012	20 August 2019	162,743.00	05232300000451
5	31 March 2013	Interim	17 April 2013	16 April 2020	248,880.50	50200000825255
6	31 March 2013	Final	24 September 2013	23 September 2020	96,176.00	50200001773080
7	31 March 2014	Final	22 September 2014	21 September 2021	168,992.64	50200007011092

Further, Members wishing to claim the dividend, which remains unclaimed are requested to make their claims immediately from the Company by corresponding with the Company Secretary, at the Registered Office of the Company (or) the Company's Registrar & Transfer Agents - Link Intime, for issuance of duplicate/revalidated dividend warrant(s).

20. Pursuant to the provisions of Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 22 September 2014 (date of the last Annual General Meeting) on the website of the Company ([www.puravankara.com](http://www.puravankara.com)) / the website of the Ministry of Corporate Affairs.

Go Green Initiative in Corporate Governance

21. The Ministry of Corporate Affairs (MCA), vide Circular Nos. 17/2011 dt. 21 April 2011 and 18/2011 dt. 29 April 2011 respectively, has undertaken a 'Green Initiative' and allowed companies to share documents with its shareholders through electronic mode.

Further, pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies

can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository.

Members who have not registered their e-mail addresses so far are requested to support this green initiative by registering/ updating their e-mail addresses, as specified hereunder, so that they can receive the Annual Report and other communication from the Company electronically:

- in respect of shares held in Electronic form with their Depository Participants and
  - in respect of shares held in Physical form with the Registrar & Share Transfer Agent.
22. Details of Directors seeking appointment/ re-appointment at the Annual General Meeting of the Company to be held on 24 September 2015, as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges are provided in ANNEXURE – A of this Notice.
23. Company will be disclosing to the Stock Exchanges, as per Clause 35A of the Listing Agreement, the details of results of voting on each of the resolutions proposed in this Notice.
24. Explanatory statement in pursuance of Section 102(1) of the Companies Act, 2013 is

annexed to the notice convening the Annual General Meeting.

25. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide members with the facility to exercise their votes at General Meetings through electronic means. The Company has availed the Services of National Securities Depository Limited (NSDL) for providing the necessary e-voting platform to the members of the Company. The detailed Instructions for e-voting including the process and manner for voting by electronic means, time schedule for casting the vote, Login ID etc. is Annexed to the Notice convening the Annual General Meeting, which forms an integral part of the Notice of the Annual General Meeting.
26. The e-voting period shall commence on 20 September, 2015 [9:00 AM] and end on 23 September, 2015 [5:00 PM]. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, it cannot be changed subsequently.
27. In terms of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company will conduct a poll on the day of the meeting and members who have not cast their vote through remote e-voting, shall be able to exercise their right by voting in the poll.
28. Members of the Company, holding shares either in physical form or dematerialised form, as on the cut-off date i.e. 17 September, 2015, will be eligible to cast their vote electronically or by way of poll.
29. The Board of Directors has appointed Mr. Nagendra D. Rao, Practising Company Secretary (Membership No. 5553, COP No. 7731) as the Scrutinizer for conducting the remote e-voting and poll process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three days from the conclusion of the annual general meeting prepare a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Chairman of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of NSDL.

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#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

##### **ITEM NO.5 and 8:**

Mr. Ashish Ravi Puravankara (DIN:00504524) was earlier re-appointed as Whole-time Director of the Company, designated as Joint Managing Director for a period of 5 years with effect from 1 April 2011 upto 31 March 2016. As a part of corporate restructuring, the Board of Directors of the Company had re-designated Mr. Ashish Ravi Puravankara, as the Managing Director of the Company with effect from 15 May 2015 till his remaining existing tenure up to 31 March 2016, vide a resolution passed on 15 May 2015, subject to the approval of members at the ensuing Annual General Meeting (AGM) of the Company. Mr. Ashish Ravi Puravankara shall perform such duties as entrusted to him from time to time subject to the superintendence, guidance and control of the Board of Directors.

Further, the period of office of Mr. Ashish Ravi Puravankara is getting expired on 31 March 2016. It is proposed to appoint him as a Managing

Director for a further period of 5 years from 01 April 2016 till 31 March 2021.

The Nomination and Remuneration Committee and the Board of Directors have recommended appointment of Mr. Ashish Ravi Puravankara, as a Managing Director of the Company.

Notice has been received from member(s) signifying their intention to propose appointment of Mr. Ashish Ravi Puravankara as a Managing Director of the Company along with a deposit of Rs. 1,00,000 (Rupees One Lakh Only), as required under Section 160 of the Companies Act, 2013 and Rules made thereunder. The disclosure under Clause 49 of the Listing Agreement, is provided at ANNEXURE A of this Notice.

None of the Directors / key managerial personnel of the Company, except Mr. Ashish Ravi Puravankara and Mr. Ravi Puravankara, father of Mr. Ashish Ravi Puravankara, is / are directly or indirectly concerned or interested, financially

or otherwise, in this resolution. The terms of re-appointment of Mr. Ashish Ravi Puravankara, as stated in the Notice, may be treated as the abstract of terms and conditions of re-appointment and memorandum of interest under Section 190 of the Companies Act, 2013. The copies of relevant resolutions of the Board of Directors with respect to the re-designation and reappointment are available for inspection by members at the Registered Office of the Company during working hours on any working day till the date of this AGM.

The Board of Directors recommends passing of the Ordinary Resolution set out in item No. 5 and 8 of the notice.

#### **ITEM NO. 6 and 9**

Mr. Nani R. Choksey (DIN:00504555) was earlier re-appointed as Whole-time Director of the Company designated as Deputy Managing Director, for a period of 5 years with effect from 1 April 2011 upto 31 March 2016. As a part of corporate re-structuring, the Board of Directors of the Company had re-designated Mr. Nani R. Choksey, 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, vide a resolution passed on 15.05.2015, subject to the approval of members at the ensuing Annual General Meeting (AGM) of the Company. Mr. Nani R. Choksey shall perform such duties as entrusted to him from time to time subject to the superintendence, guidance and control of the Board of Directors.

Further, the period of office of Mr. Nani R Choksey is getting expired on 31 March 2016. It is proposed to appoint him as a Joint Managing Director for a further period of 5 years from 01 April 2016 till 31 March 2021.

The Nomination and Remuneration Committee and the Board of Directors have recommended appointment of Mr. Nani R. Choksey, as a Joint Managing Director of the Company.

Notice has been received from member(s) signifying their intention to propose appointment of Mr. Nani R. Choksey as a Joint Managing Director of the Company along with a deposit of Rs. 1,00,000 (Rupees One Lakh Only), as required by Section 160 of the Companies Act, 2013 and Rules made thereunder. The disclosure under Clause 49 of the Listing Agreement, is provided at ANNEXURE A of this Notice.

None of the Directors /key managerial personnel

of the Company, except Mr. Nani R. Choksey, is / are directly or indirectly concerned or interested, financially or otherwise, in this resolution. The terms of re-appointment of Mr. Nani R. Choksey, as stated in the Notice, may be treated as the abstract of terms and conditions of re-appointment and memorandum of interest under Section 190 of the Companies Act, 2013. The copies of relevant resolutions of the Board of Directors with respect to the re-designation and reappointment are available for inspection by members at the Registered Office of the Company during working hours on any working day till the date of this AGM.

The Board of Directors recommends passing of the Ordinary Resolution set out in item No. 6 and 9 of the notice.

#### **ITEM NO. 7**

Mr. Ravi Puravankara (DIN : 00707948) was earlier re-appointed as Managing Director of the Company, for a period of 5 years with effect from 1 April 2011 upto 31 March 2016. As a part of corporate restructuring, the Board of Directors of the Company had re-designated Mr. Ravi Puravankara, as the Chairman of the Company with effect from 15.05.2015 till his remaining part of the existing tenure up to 31.03.2016, vide a resolution passed on 15.05.2015. Mr. Ravi Puravankara shall perform such duties as entrusted to him from time to time subject to the superintendence, guidance and control of the Board of Directors.

Further, the period of office of Mr. Ravi Puravankara is getting expired on 31 March 2016. It is proposed to appoint him as a Chairman for a further period of 5 years from 01 April 2016 till 31 March 2021.

Nomination and Remuneration Committee and the Board of Directors have recommended appointment of Mr. Ravi Puravankara, as a Chairman of the Company.

Notice has been received from member(s) signifying their intention to propose appointment of Mr. Ravi Puravankara as a Chairman of the Company along with a deposit of Rs. 1,00,000 (Rupees One Lakh Only), as required under Section 160 of the Companies Act, 2013 and Rules made thereunder. The disclosure under Clause 49 of the Listing Agreement, is provided at ANNEXURE A of this Notice.

None of the Directors / key managerial personnel of the Company, except Mr. Ashish Ravi

Puravankara, son of Mr.Ravi Puravankara and Mr. Ravi Puravankara, is / are directly or indirectly concerned or interested, financially or otherwise, in this resolution. The terms of re-appointment of Mr. Ravi Puravankara, as stated in the Notice, may be treated as the abstract of terms and conditions of re-appointment and memorandum of interest under Section 190 of the Companies Act, 2013. The copies of relevant resolutions of the Board of Directors with respect to the re-designation and re-appointment are available for inspection by members at the Registered Office of the Company during working hours on any working day till the date of this AGM.

The Board of Directors recommends passing of the Ordinary Resolution set out in item No. 7 of the notice.

#### **ITEM NO. 10**

According to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 regarding the appointment and tenure of the Independent Directors, which came into effect from 1 April 2014, the Independent Directors shall be appointed for not more than two terms of 5 (Five) years each and that they shall not be liable to retire by rotation. Further every listed Company shall also have at least one Woman director on the Board of Directors of the Company. In pursuance of the same, vide a Board Resolution passed on 22.09.2014, Mrs. Geetanjali Vikram Kirloskar (DIN:01191154) was appointed as an Additional Director on the Board of Directors of the Company under Section 161(1), in the capacity as Non-Executive Independent Director (NEID).

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mrs. Geetanjali Vikram Kirloskar, being eligible, offer herself for appointment and it is proposed to appoint her as Non-Executive Independent Director (NEID) for a term as mentioned in the Resolution.

Mrs. Geetanjali Vikram Kirloskar, Independent Director of the Company, have given a declaration under Section 149(7) of the Companies Act, 2013 to the Board that she meets the criteria of independence as provided under Section 149(6) of the said Act. Pursuant to Section 152(5) of the Companies Act, 2013 read with Schedule IV to the said Act. In the opinion of the Board of Directors of the Company, Mrs. Geetanjali Vikram Kirloskar, Independent Director, fulfils the conditions specified in the said Act and the Rules made thereunder including the new Clause 49 of the Listing Agreement, in connection with

her appointment as Independent Director of the Company and that she is independent of the management. Further, Mrs. Geetanjali Vikram Kirloskar, Directors is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Non-Executive Independent Director(NEID).

Further, the Nomination and Remuneration Committee and the Board of Directors have recommended appointment of Mrs. Geetanjali Vikram Kirloskar, as Non-Executive Independent Director (NEID).

Notice has been received from member(s) signifying their intention to propose appointment of Mrs. Geetanjali Vikram Kirloskar as Non-Executive Independent Director (NEID) of the Company along with a deposit of Rs. 1,00,000 (Rupees One Lakh Only), as required by Section 160 of the Companies Act, 2013 and Rules made thereunder.

A brief profile of Independent Directors to be appointed, including nature of her expertise and other disclosure as required under Clause 49 of the Listing Agreement, is attached as ANNEXURE – A & forms part of the Notice.

The disclosure under Clause 49 of the Listing Agreement, is provided at ANNEXURE A of this Notice, which may also be considered as the justification as required under Section 150(2) of the Companies Act, 2013.

Except Mrs. Geetanjali Vikram Kirloskar, none of the directors /key managerial personnel, is / are directly or indirectly concerned or interested, financially or otherwise, in this resolution set out at item No. 10.

The Board of Directors recommends passing of the Ordinary Resolution set out in item No. 10 of the notice.

#### **ITEM NO. 11**

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee, approved the Appointment and Remuneration of M/s. GNV & Associates, Cost Accountants, to conduct the audit of the cost records maintained by the Company in respect of Construction Industry for the financial year 2014-15 and 2015-16.

According to Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules 2014, the Remuneration payable to the Cost Auditor has to be ratified

by the members of the Company. Hence the remuneration paid for the financial year 2014-15 is being ratified by the Members of the company. Further approval is being sought for the remuneration to be paid for the financial year 2015-16.

None of the directors /key managerial personnel, is / are directly or indirectly concerned or interested, financial or otherwise, in the resolutions set out at item No. 11.

The Board of Directors recommends passing of the Ordinary Resolution set out in item Nos. 11 of the notice.

**ITEM NO. 12**

The Company has entered into Joint Venture Agreement with Keppel Puravankara Development Pvt. Ltd. (an Associate Company) [KPDPL], effective post approval of the Shareholders of the Company, for development and construction in connection with the land situated at Mallasandra village, Uttarahalli Hobli,

Kanakapura Road, Bengaluru.

KPDPL is a Joint Venture Company between Puravankara Projects Limited (PPL) and Keppel Investment (Mauritius) Pte. Ltd. [KEPPEL], while PPL holds 49% Equity Shares of KPDPL, KEPPEL, holds the remaining 51% Equity Shares of KPDPL.

Mr. Ashish Ravi Puravankara (s/o. Mr. Ravi Puravankara) is a Common Director between both the Companies, which are parties to this Agreement and hence is a ‘related party’ within the meaning of Section 2 (76) of the Companies Act, 2013.

Section 188 of the Companies Act, 2013 and the Companies (Amendment) Act, 2015 read with Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe the requirements for obtaining prior approval of the Members of the Company, by means of a Resolution in connection with the related party transactions viz.

Sale, purchase or supply of any goods or materials directly or through Appointment of any agent	Exceeding 10% of Annual Turnover on the basis of the Audited Financial Statement of the preceding financial year (or) Rs.100 Crs., whichever is Lower.
Selling or otherwise disposing of, or buying, property of any kind directly or through Appointment of any agent	Exceeding 10% of Net Worth on the basis of the Audited Financial Statement of the preceding financial year (or) Rs.100 Crs., whichever is Lower.
Leasing of property of any kind	Exceeding 10% of Annual Turnover (or) Exceeding 10% of Net worth on the basis of the Audited Financial Statement of the preceding financial year (or) Rs.100 Crs., whichever is Lower.

The revised Clause 49 of the Listing Agreement which has come into effect from 01.10.2014 has also prescribed seeking of shareholders’ approval as a Special Resolution [under Clause 49 (VII) (E)] for material related party transactions viz. transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10 % of the Annual Consolidated Turnover of the company as per the last audited financial statements of the Company.

*The proposed transaction is more than the prescribed limit i.e., 10 % of the Annual Consolidated Turnover (which amounts to Rs. 169 Crores), based on the audited consolidated Financial Statements of PPL as on 31.03.2015.*

Since the proposed transaction is over & above the threshold limit as specified aforesaid, approval of members by means of an Ordinary Resolution is required under Section 188 of the Companies Act, 2013, read with the Companies (Amendment) Act, 2015 dated 26.05.2015, while Special Resolution is required under Clause 49 of the Listing Agreement with the Stock Exchanges. Hence the resolution is required to be passed as a Special Resolution in this Postal Ballot.

Brief particulars of Agreement including particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Name of the Related party	Keppel Puravankara Development Pvt. Ltd.
Name of the director or Key Managerial personnel who is / are related	Mr. Ashish Ravi Puravankara is a common Director of both the Companies. Hence, Mr. Ashish Ravi Puravankara is the only concerned related party to this transaction. However, Mr. Ashish Ravi Puravankara and his relatives do not hold any shares in KPDPL.
Nature of relationship	Associate Company (on account of PPL holds 49% of the paid up share capital of KPDPL)

## Nature of Transaction, Material terms and particulars of the Contract

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

Except Mr. Ashish Ravi Puravankara, there are no Common Director between both the transacting Companies. Further, none of the relatives of Mr. Ashish Ravi Puravankara, including Mr. Ravi Puravankara (father of Mr. Ashish Ravi Puravankara and the Chairman & Director of PPL), are not considered as interested in the proposed agreement, on account of they being not the concerned related parties with reference to KPDPL, in line with the clarification issued by the MCA vide Notification / Circular No. 1/32/2013 – CL- V-(Pt) - General Circular No. 30/2014 Dated 17.07.2014. Consequently, only Mr. Ashish Ravi Puravankara, shall not be entitled to participate or vote in the proposed resolution, despite he is not holding any Equity Share in KPDPL.

Except Mr. Ashish Ravi Puravankara being

the Common Director of both the companies and his relatives, none of the other directors / Independent Directors / key managerial personnel of the Company or their relatives, is / are directly or indirectly concerned or interested, financial or otherwise, in the respective resolution set out above.

All the material documents referred to in the accompanying Notice shall be open for inspection by the Members at the Registered Office of the Company during office hours on all working days from 10:00 a.m. to 12:00 noon up to the last date of receipt of the postal ballot.

The Board of Directors recommends passing of the Special Resolution set out in Item No.12 of the notice.

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.

Telephone: +918025599000/43439999

Fax No. +918025599350,

Website: www.puravankara.com, Email: investors@puravankara.com,

CIN No.L45200KA1986PLC051571



**ANNEXURE - A**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT  
AT THE ANNUAL GENERAL MEETING.**

(PURSUANT TO CLAUSE 49(VIII)(E) OF THE LISTING AGREEMENT)

Name of The Director	Ravi Puravankara	Ashish Ravi Puravankara	Nani R. Choksey	Geetanjali Vikram Kirloskar
<b>Date Of Birth</b>	25 May 1952	27 March 1979	18 August 1951	14 October 1965
<b>Date Of Appointment</b>	3 June 1986	14 July 2000	03 June 1986	22 September 2014
<b>Relationship with Directors</b>	Father of Mr. Ashish Ravi Puravankara, the joint Managing Director of the Company	Son of Mr. Ravi Puravankara, the Chairman of the Company	-	-
<b>Expertise in Specific Functional Areas</b>	Has been in Real Estate Sector since 1975, was the President of the International Real Estate Federation, Indian Chapter, Paris	He is the Whole-time Director of the Company and has been associated with the Company Real Estate sector since July 2000. He has been responsible for the identification of opportunities for the Company and has also been instrumental in implementing best construction practices by the acquisition of new materials and focusing on technology as a means to achieve quality construction. He is actively involved in our current projects.	Has 40 years of experience in Real Estate Development, Construction and Finance Sector, and he has been with company since its inception in 1975, is a Founder Director.	She is an Independent Director on the Board of Puravankara Projects Ltd since Sep 2014. Has about 30 years of experience in Marketing & Advertisement field, running an Advertisement company of her own. Presently, Chairperson of Sakra World Hospital, on the Board of Kirloskar Systems Ltd. She is also Consulate General of Finland in Bangalore, India.
<b>Qualification</b>	Graduate, B E- CIVIL	Bachelor of Science Degree in Business from Virginia Polytechnic Institute and State University and a degree of Master of Business Administration for Business, Government and Not-for-Profit Management from Willamette University in Salem, Oregon.	Bachelor's degree in Commerce	Bachelors of Commerce (Hons.)
<b>Board Membership of All Companies as on 31 March 2015 @</b>	Purva Marine Properties P. Ltd.	Purva Star Properties Private Ltd.	Centurions Housing & Constructions P. Ltd.	Quadrant Communications Ltd
	Prudential Housing & Infrastructure Development Ltd.	Keppel Puravankara Development P. Ltd.	Puravankara Hotels Ltd	Kirloskar Systems Ltd
	Puravankara Hotels Ltd	Handiman Services Ltd.	Starworth Infrastructure & Construction Ltd.	Sri Harihareshwara Finance & Investments Pvt. Ltd.
	Provident Housing Ltd.	Purva Corporation	Provident Housing Ltd.	Vikram Geet Investments & Holdings Pvt. Ltd.
	Starworth Infrastructure & Construction Ltd.	Puravankara (UK) Ltd.	Propmart Technologies Ltd.	Takshasila Healthcare & Research Service Pvt Ltd
	Purva Land Ltd.	Welworth Lanka (P) Ltd.	Handiman Services Ltd.	VSK Holdings Pvt Ltd
	Purva Corporation	Welworth Lanka Holdings (P) Ltd.	Dealwel Estates P. Ltd.	Takshasila Hospitals Operating Pvt Ltd
	Puravankara (UK) Ltd.	Prudential Housing & Infrastructure Development Ltd.	Uniquepark Constructions P. Ltd.	Pratibha Communications Pvt. Ltd.
	Welworth Lanka (P) Ltd.	Centurions Housing & Constructions P. Ltd.		
	Welworth Lanka Holdings (P) Ltd.	Purva Good Earth Properties P. Ltd.		
	Keppel Puravankara Development P. Ltd.			
	Sobha Puravankara Aviation P. Ltd.			
	Dealwel Estates P. Ltd.			

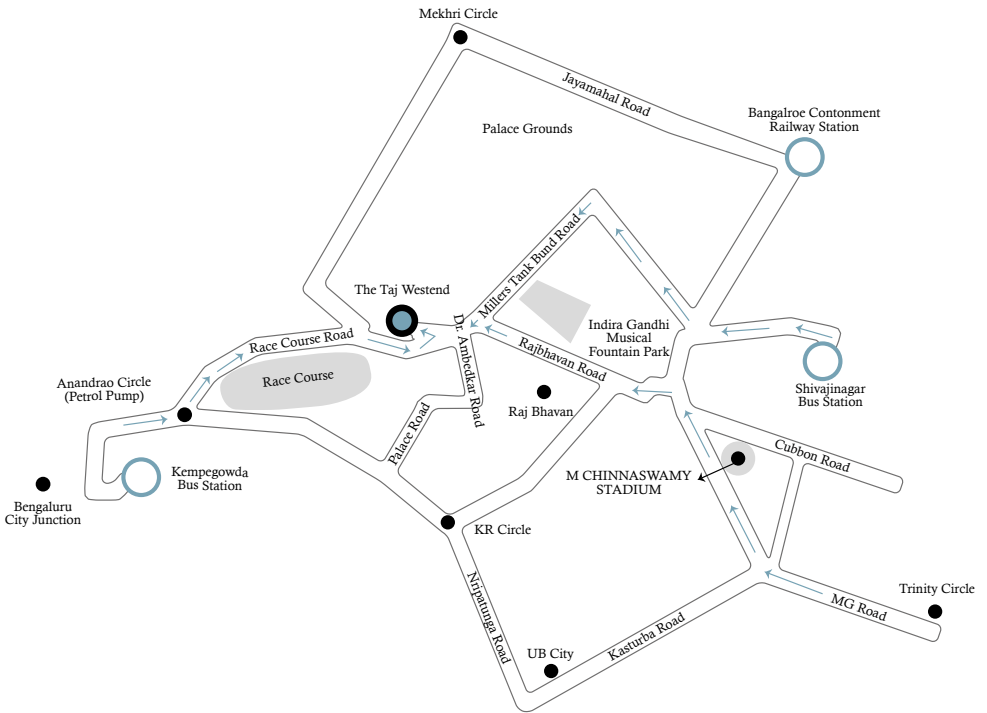
Name of The Director	Ravi Puravankara	Ashish Ravi Puravankara	Nani R. Choksey	Geetanjali Vikram Kirloskar
<b>Chairman/ Member of The Committee of The Board of Directors as on 31 March 2015 \$</b>	1. Management Sub- Committee - Member	1. Stakeholder Relationship Committee - Member	1. Stakeholder Relationship Committee - Member	-
	2.Nomination and Remuneration Committee - Member	2. Corporate Social Responsibility Committee - Member	2. Corporate Social Responsibility Committee - Member	-
	3. Audit Committee - Member	3. Risk Management Committee - Member	3. Risk Management Committee - Member	-
		4. Management Sub- Committee - Member	4. Management Sub- Committee - Member	-
<b>Number of Shares Held In The Company as on 31 March 2015</b>	17,78,52,904 (74.9961%)	4,800 (0.0020%)	1,920 (0.0008%)	0
<b>Chairman / member of the committee of Directors of other companies in which he is a director as on 31 march 2015.</b>				
<b>A) Audit Committee</b>	Starworth Infrastructure & Construction Limited	Starworth Infrastructure & Construction Limited	Starworth Infrastructure & Construction Limited	-
		Provident Housing Limited	Provident Housing Limited	-
<b>B) Stakeholders Relationship Committee</b>	-	-	-	-
<b>C) Nomination And Remuneration Committee</b>	Starworth Infrastructure & Construction Limited	Starworth Infrastructure & Construction Limited	Starworth Infrastructure & Construction Limited	Kirloskar Systems Ltd.
		Provident Housing Limited	Provident Housing Limited	-
<b>D) Corporate Social Responsibility Committee</b>	-	Starworth Infrastructure & Construction Limited	Starworth Infrastructure & Construction Limited	-
	-	Provident Housing Limited	Provident Housing Limited	-
	-	Purva Star properties Pvt. Ltd.	Centurions Housing & Constructions Pvt. Ltd.	-
	-	Centurions Housing & Constructions Pvt. Ltd.	-	-
<b>E) Share Transfer and Investor Relations Committee</b>	-	-	-	Kirloskar Systems Ltd.

Note:

@This Includes Directorship in Foreign Companies, alternate directorships, Directorships in Private Companies but does not include any membership in governing councils, chambers and other Bodies.

\$Directorship in Foreign Companies, alternate directorships, Directorships in Private Companies and membership in governing councils, chambers and other Bodies are included. Membership/Chairmanship in Audit Committee and Shareholder Grievance Committees of other Companies are included.

# ROUTE MAP TO “THE TAJ WESTEND” BENGALURU





# PURAVANKARA

Puravankara Projects Limited

Regd. Office: #130/1, Ulsoor Road, Bengaluru 560 042,  
Telephone: +91 80 25599000/ 43439999, Fax No. +918025599350,  
Website:www.puravankara.com, Email:investors@puravankara.com,  
CIN No.L45200KA1986PLC051571.

## ATTENDANCE SLIP

Venue of the Meeting : The Taj West End Hotel, # 25, Race Course Road, Bengaluru – 560 001, India.

Date & Time : 24 September 2015@ 12.00 Noon.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name & Address of Shareholder	Client ID. & DP ID. / Folio No.	No. of Shares held

\*Applicable for investors holding shares in Electronic form.

I certify that I am the registered Shareholders/Proxy for the registered Shareholder of the Company.

I hereby record my presence at the 29th Annual General Meeting of the Company held on 24 September 2015@ 12:00 Noon at The Taj West End Hotel, # 25, Race Course Road, Bengaluru – 560 001, India.

\_\_\_\_\_  
Signature of Member / Proxy

### NOTE:

- 1.Shareholders/Proxis are requested to fill up the Attendance Slip and hand it over at the venue.
- 2.Members/Proxies are also requested to bring their copy of AGM Notice to the meeting as no copied will be distributed at the venue.



# PURAVANKARA

Puravankara Projects Limited

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

## FORM OF PROXY

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration ) Rules, 2014.)

Venue of the meeting: The Taj West End Hotel, # 25, Race Course Road, Bengaluru – 560 001, India.

Date & Time : 24 September 2015 @ 12.00 Noon

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Registered Address	
E-mail Id	
DP Id*	
Client Id*	
Folio No.	
No. of Shares held	

\*\* I/We \_\_\_\_\_ of \_\_\_\_\_ being a member/members of Puravankara Projects Limited, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held on 24 September 2015 @ 12.00 Noon and at any adjournment thereof).

1. Mr./Mrs. \_\_\_\_\_ (Name & Signature of the Proxy) or failing him/her
2. Mr./Mrs. \_\_\_\_\_ (Name & Signature of the Proxy) or failing him/her
3. Mr./Mrs. \_\_\_\_\_ (Name & Signature of the Proxy) or failing him/her indicated below:

\*Applicable for investors holding shares in Electronic form.

\*\* This is optional

SL.NO.	RESOLUTION	FOR	AGAINST
<b>ORDINARY BUSINESS:</b>			
1.	Adoption of audited Financial Statements for the year ended 31 March 2015 and reports of the Directors and Auditors thereon		
2.	Approval of the Dividend of Rs. 1.55 per Equity Share		
3.	Re-appoint of Mr. Ashish Ravi Puravankara, who retires by rotation		
4.	Re-Appointment of M/S. Walker, Chandiook & Co. LLP (formerly Walker, Chandiook & Co), Chartered Accountants, as Auditors.		

**SPECIAL BUSINESS:**

5.	Appointment of Mr. Ashish Ravi Puravankara (DIN: 00504524) as the Managing Director of the Company		
6.	Appointment of Mr. Nani R. Choksey (DIN: 00504555) as the Joint Managing Director of the Company		
7.	Appointment of Mr. Ravi Puravankara (DIN: 00707948) as the Chairman of the Company		
8.	Re-appointment of Mr. Ashish Ravi Puravankara (DIN: 00504524) as the Managing Director of the Company		
9.	Re-appointment of Mr. Nani R. Choksey (DIN: 00504555) as the Joint Managing Director of the Company		
10.	Appointment of Mrs. Geetanjali Vikram Kirloskar (DIN: 01191154) as a Non-Executive Independent Director of the Company		
11.	Ratification of the Remuneration payable to the Cost Auditor for the financial year 2014-15 and to fix remuneration for the financial year 2015-16		
12.	To Approve The Joint Venture Agreement With Keppel Puravankara Development Pvt. Ltd.		

Please put a tick mark (✓) in the appropriate column against the Resolutions indicated in the box. If a member leaves the “**For**” (or) “**Against**” column blank, against any or all the Resolutions, the Proxy will be entitled to vote in the manner he/she thinks appropriate.

If a member wishes to abstain from voting on a particular Resolution, he/she should write “Abstain” across the boxes against the Resolution.

Signed this..... Date of ....., 2015.



.....  
Signature of the Member(s)

.....  
Signature of the Proxy holder(s)

**NOTES:**

1. The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.
2. Appointment of a Proxy will not preclude a Member from attending the Meeting.
3. In the case of a Body Corporate, the Proxy Form should be executed under its Common Seal or be signed on its behalf by an officer or an Attorney duly authorised by it.
4. Where there are joint registered holders of any share, any one of such persons may vote at the Meeting either personally or by proxy in respect of such share as if he was solely entitled thereto; and if more than one of such joint holders be present at the Meeting either personally or by proxy, then one of the said persons so present whose name stands first on the Register of Members in respect of such share shall alone be entitled to vote in respect thereof.



# PURAVANKARA

Puravankara Projects Limited

## NATIONAL ELECTRONIC CLEARING SERVICE (CREDIT CLEARING) MANDATE FORM

Puravankara Projects Limited  
# 130/1, Ulsoor Road,  
Bengaluru - 560 042.

Dear Sir(s)

**Sub: Change in mode of payments to National Electronic Clearing Service (NECS)**

I/we hereby consent to have the amount of dividend on my equity shares credited through National Electronic Clearing Service (NECS). The particulars are: ...

1. Folio No./DP ID No. & Client ID No.: ...

(Folio No. given in Equity Share certificate(s)/Client ID no. given by your DP

2. Shareholder's Name: ...

3. Shareholder's address: ...

4. Particulars of the Bank

• Bank name: ...

• Branch and address: ...

• Telephone No. of Bank ...

• Mention the 9 digit-code number of the Bank and branch appearing on the MICR Cheque issued by the Bank (Please attach the photocopy of a cheque or a cancelled bank cheque issued by your bank for accuracy of your code number)

• Account type (Please ✓ tick) Saving  Current  Cash Credit

• Account number (as appeared on the cheque book) ...

5. Data from which mandate should be effective ...

6. PAN / GIR No.: ...

I hereby declare that particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the Company/Registrar and Share Transfer Agents of the Company responsible. I also undertake to advise any change in the particulars of my account to facilitate updation of records for purposes of credit of dividend amount through NECS.

Place:

Date: \_\_\_\_\_

Signature of the First / Sole shareholder

**NOTE:**

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).