

Puravankara Projects Limited

Registered Office: No. 130/1, Ulsoor Road, Bangalore - 560 042

Notice of the Annual General Meeting

Notice is hereby given that the Twenty Third Annual General Meeting of the members of Puravankara Projects Limited will be held at The Gateway Hotel, No. 66, Residency Road, Bangalore - 560 025 on Thursday, 24 December 2009 at 11.00 a.m. to transact the following business:

As Ordinary Business

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31 March 2009 and the Balance Sheet as at 31 March 2009 and the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Anup S Shah who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Ravi Ramu who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Walker, Chandiook & Co, Chartered Accountants, the retiring statutory auditors of the Company, as the statutory auditors, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

As Special Business

5. To consider and if thought fit, to pass the following resolution with or without modification(s) as **Ordinary Resolution**:
RESOLVED THAT the consent of the members be and is hereby accorded for the IPO funds raised vis-a-vis utilised as specified herein below:

	(Rs. Crores)
Gross IPO proceeds	856.30
Less: IPO expenses	<u>47.68</u>
Net proceeds	<u>808.62</u>

Utilisation	(Rs. Crores)	
Category	Estimated amount to be utilised from the net proceeds of the Issue	Actual utilisation
Land Acquisitions	351.30	332.90
Repayment of Loans	393.50	420.90
General Corporate Purposes	61.20	54.82
Total	806.00	808.62

By order of the Board of Directors
for Puravankara Projects Limited

Bangalore
23 November 2009

Kiran Chappar
Company Secretary

NOTES:

1. A PERSON ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF TO ATTEND AND VOTE AT THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE VALID SHOULD BE DULY COMPLETED AND DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A blank proxy form is enclosed with this Notice.
2. Members / proxies should bring duly completed attendance slips for attending the meeting. Members / proxies are also requested to bring a copy of this notice as no copy will be made available at the meeting.

Notice of the Annual General Meeting (continued)

3. 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.
5. Explanatory statement as required under Section 173(2) of the Companies Act, 1956 is annexed herewith.
6. The Register of Members and the Share Transfer Books will remain closed from 21 December 2009 to 23 December 2009, both days inclusive.
7. All documents mentioned in the Notice will be available for inspection at the Annual General Meeting.
8. The Non-Resident Indian Shareholders are requested to inform Link Intime India Private Limited, Registrar and Transfer Agents, any change in the residential status on return to India for permanent settlement.
9. The Register of Directors' Shareholding under Section 307 of the Companies Act, 1956 will be open for inspection at the Registered Office 14 days before and on the day of Annual General Meeting and 3 days after the Annual General Meeting for perusal of the members.
10. The details pertaining to the Directors liable to retire by rotation and eligible for re-appointment have been provided hereunder:
 - i. Mr. Anup S Shah graduated with a Bachelors degree in commerce from H.R. College, Mumbai and a Bachelor's degree in law from Government Law College, Mumbai. He has over 27 years of experience in the legal field. He is a partner of AZB & Partners, a law firm. His areas of expertise include commercial and property due diligence, corporate and commercial litigation, property related issues, land laws, arbitration and alternative dispute resolution. He also answers readers' queries through "Legal Eagle", a weekly article in The Times of India, Bangalore. As at 31 March 2009 he did not hold any share of the Company. He is also on the Board of Sobha Developers Limited, Dynasty Business Park Sdn. Bhd. and MKN Embassy Development Sdn Bhd.
 - ii. Mr. Ravi Ramu graduated with a Bachelors degree in Commerce from the Madras University. He is a member of the Institute of Chartered Accountants, England and Wales and a member of the Institute of Chartered Accountants, India. He has served as the Group Chief Financial Officer and Director of Strategic Initiatives of Mphasis BFL Limited and as the Senior Partner and Head of the Information, Communication and Entertainment practice at KPMG India. He has also worked with KPMG in Holland and has been associated with the Emirates Bank Group in Dubai, the UAE, in Financial Control and Planning. He has over 30 years of experience in the areas of finance, systems and procedures and currently oversees our finance and accounting function. As at 31 March 2009 he did not hold any share in the Company.

Annexure to the Notice:

Explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956

For Item No. 5

Your Company vide Prospectus dated 9 August 2007 had raised a sum of Rs. 856.30 crore from the public. Your Company operated in a highly competitive and dynamic market conditions, and had to revise its estimates from time to time on account of new projects, delays in land acquisition, change in demand, etc. Therefore, in the best interests of the Company the IPO proceeds were utilised towards acquisition of the lands at Chennai, Bangalore and Hyderabad, and for repayment of loans and general corporate purposes.

None of the Directors may be deemed to be concerned or interested in passing this resolution.

The Board recommends this Ordinary Resolution for your approval.

By order of the Board of Directors
for Puravankara Projects Limited

Bangalore
23 November 2009

Kiran Chappar
Company Secretary