

# PURAVANKARA

Puravankara Projects Limited

Registered Office: No. 130/1, Ulsoor Road, Bengaluru – 560042

## NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Sixth Annual General Meeting of the members of Puravankara Projects Limited will be held at The Taj West End Hotel, No. 25, Race Course Road, Bengaluru - 560 001, Karnataka, India on **Tuesday, 21 August 2012 at 12.00 noon** 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 2012 and the Balance Sheet as at 31 March 2012 and the reports of the Directors and the Auditors thereon
2. To declare the final dividend
3. To appoint a Director in place of Mr. Pradeep Guha who retires by rotation and being eligible offers himself for re-appointment
4. To appoint a Director in place of Mr. Nani R. Choksey who retires by rotation and being eligible offers himself for re-appointment
5. 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 authorize the Board of Directors to fix their remuneration

### As Special Business

6. To consider and if thought fit, to pass the following resolution with or without modification(s) as Special Resolution:

“RESOLVED THAT pursuant to Article 103 of the Articles of Association of the Company and Section 309 and other applicable provisions, if any of the Companies Act, 1956 approval be and is hereby accorded to the payment of commission for a sum not exceeding 1% of net profits ascertained under Sections 198, 349 and 350 of the Companies Act, 1956 to the non-executive directors of the Company (Other than Managing Director and Whole-time Directors) for each of the financial year of the Company commencing from 1 April 2012 for a period of not exceeding 5 (five) years in such amounts or proportions and in such manner and in all respects as may be decided by the board of Directors”

7. To consider and if thought fit, to pass the following resolution with or without modification(s) as Special Resolution:

“RESOLVED THAT pursuant to the applicable provisions of Section 314 read with the Director's Relatives (Office or Place of Profit) Rules, 2003, the Companies (Central Government's) General Rules and Forms, 1956 and other applicable provisions, if any, of the Companies Act, 1956 (the "Act") [including any statutory modifications or re-enactments thereof for the time being in force] Ms. Amanda Puravankara, be and is hereby appointed as an employee of Starworth Infrastructure and Constructions Limited, a wholly owned subsidiary of the Company”

“Resolved Further That the remuneration payable to Ms. Amanda Puravankara not to exceed Rs. 1,50,000 (Rupees One Lakh Fifty Thousand only) per month on such terms and conditions of the employment as applicable to the other employees of similar grade/band in the Company”

**By order of the Board of Directors For Puravankara Projects Limited**

Bengaluru  
08 May 2012

**Nani R Choksey**  
Deputy Managing Director

**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.
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.
4. Explanatory statement as required under Section 173(2) of the Companies Act, 1956 is annexed herewith.
5. The Register of Members and the Share Transfer Books will remain closed from **18 August 2012 to 21 August 2012**, both days inclusive. The dividend on Equity shares, if approved, will be paid on or after **21 August 2012** to the members whose names appear in the Register of Members as on **17 August 2012** after considering all physical share certificates lodged for transfer. In respect of shares held in the dematerialized format, the dividend will be paid on the basis of particulars of beneficial ownership furnished by the Depositories viz. the National Securities Depositories Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as on **17 August 2012**.
6. All documents mentioned in the Notice will be available for inspection at the Annual General Meeting.
7. All members are requested to intimate their changed postal address, if any, to the Registrar and Transfer Agent, Link Intime India Private Limited at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400 078 on or before **17 August 2012**.
8. The Register of Directors' Shareholding maintained 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.
9. As per the provisions of the Companies Act, 1956, facility for making nomination is available for shareholders in respect of the shares held by them. Nomination form can be obtained from Link Intime India Private Limited.
10. Members are requested to note that a dividend not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund. Members wishing to claim the dividend, which remain unclaimed, are requested to correspond with Mr. A. Anil Kumar, Chief Financial Officer and Company Secretary at the Registered Office of the Company.
11. Information under Clause 49(1)(G) - (i) and (ia) of the Listing Agreement entered into with the Stock Exchanges pertaining to the Directors liable to retire by rotation and eligible for re-appointment are provided hereunder:

**i. Mr. Pradeep Guha**

**Brief profile**

Mr. Pradeep Guha holds a Bachelor's degree in Arts from Mumbai University and a Management Diploma from Asian Institute of Management, Manila. He has over 36 years of experience in the fields of media, advertising, marketing and branding. He has recently finished a very successful stint as the CEO of Zee Entertainment Enterprises Ltd. During his tenure, Zee has reclaimed its erstwhile position of prominence in the Indian television arena. He has been a member of our Board of Directors since 26 December 2006. He has been associated with the print medium for 29 years and was the President of The Times of India Group, as well as on its Board of Directors. He is the Vice-President and Area Director of International Advertising Association, Asia Pacific region and Chairman of the Asian Federation of Advertising Associations. He is a past President of the Indian Newspaper Society, ex-Chairman of the National Readership Studies Council, past President of the Advertising Club Bombay and the first Chairman of the Broadcast Audience Research Council.

**Directorships in other companies / Membership of committees**

Mr. Pradeep Guha is also a member of the Board of Directors of Mukta Arts Limited, Raymond Limited, Whistling Woods Intl. Limited, Culture Company (I) Private Limited, Future Media (I) Limited, Street Culture Media Private Limited, Avani TV Solutions Private Limited, INX Music Private Limited and INX Media UK Limited. He is a member of the Audit Committee of Puravankara Projects Limited, a member of the Investors Grievance Committee of Mukta Arts Limited and a member of the Remuneration and Nomination Committee of Raymond Limited.

#### Disclosure of interest

As at 31 March 2012, Mr. Pradeep Guha did not hold any shares in the Company. Further, Mr. Pradeep Guha is not related to any of the Directors of Puravankara Projects Limited.

#### ii. Mr. Nani R. Choksey

##### Brief profile

Mr. Nani R. Choksey has over 36 years of experience in the real estate development, construction and finance sectors. He has been associated with the Puravankara Group since its inception. He is a founder Director of the Company. He played a pivotal role in the growth of the Company. He has been actively involved in all projects of the Group.

##### Directorships in other companies/ Membership of committees

Mr. Nani R. Choksey is a member of the Board of Directors of Provident Housing Limited, Starworth Infrastructure and Constructions Limited, Puravankara Hotels Limited, Prudential Housing and Infrastructure Development Limited, Purva Realities Private Limited, Purva Marine Properties Private Limited, Handiman Services Limited, Centurions Housing and Constructions Private Limited, Melmont Constructions Private Limited, Dealwel Estates Private Limited, Uniquepark Constructions Private Limited, Nile Developers Private Limited and Vaigai Developers Private Limited. He is a member of the Investors Grievance Committee of Puravankara Projects Limited.

##### Disclosure of interest

As at 31 March 2012, he held 1,980 equity shares in the Company. Further, Mr. Nani R. Choksey is not related to any of the Directors of Puravankara Projects Limited.

##### Annexure to the Notice:

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

#### For Item No.6

Pursuant to the applicable provisions of the listing agreements of the Stock Exchanges, the Company has broad based the Board with the induction of non-executive and independent directors. These directors are persons of eminence and further, bring vast experience in diverse fields to the Board. Besides attending the Board and Committee meetings, some of the directors spend valuable time to the Company and the Company gets immensely benefitted by their advice. In view of this, it is considered fair and justifiable that they are suitably remunerated by way of commission not exceeding 1% per annum of the net profits of the Company computed in accordance with the relevant provisions of the Companies Act, 1956. The amounts or proportions, manner and all other aspects may be decided by the Board of Directors.

Only the non-executive Directors of the Company may be deemed to be interested or concerned in passing this Special Resolution.

The Board recommends this Special Resolution for your approval.

#### For Item No.7

Ms. Amanda Puravankara has been appointed as an employee of Starworth Infrastructure and Constructions Limited, a wholly owned subsidiary of the Company. In terms of the applicable provisions of Section 314 of the Companies Act, 1956, the said appointment and remuneration are subject to the approval of members in the Annual General Meeting (AGM).

None of the Directors except Mr. Ashish Puravankara, Brother of Ms. Amanda Puravankara, and Mr. Ravi Puravankara, Father of Ms. Amanda Puravankara, may be deemed to be concerned or interested in this resolution. The copies of relevant resolutions of the Board of Directors with respect to the 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 recommends this Special Resolution for your approval.

By order of the Board of Directors For Puravankara Projects Limited

Bengaluru  
08 May 2012

Nani R Choksey  
Deputy Managing Director